HELIUM FUND

Investment company with variable capital

PROSPECTUS

1st January 2023

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IMPORTANT INFORMATION

THE INFORMATION IN THIS PROSPECTUS IS BASED ON THE DIRECTORS' UNDERSTANDING OF CURRENT LAW AND PRACTICE (INCLUDING AS TO TAXATION) AT THE DATE HEREOF. BOTH LAW AND PRACTICE MAY BE SUBJECT TO CHANGE. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS PROSPECTUS, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER FINANCIAL ADVISER OR, IF YOU ARE IN THE UK, A PERSON AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 WHO SPECIALISES IN ADVISING ON THE ACQUISITION OF SHARES AND OTHER SECURITIES.

It should be remembered that the price of shares of the Company and income from them can go down as well as up and that investors may not receive back the amount they originally invested.

Shares are available for issue on the basis of the information and representations contained in this Prospectus. Any further information given or representations made by any person with respect to any shares must be regarded as unauthorised.

The Directors have taken all reasonable care to ensure that the facts stated herein are true and accurate in all material respects and that there are no other material facts, the omission of which would make misleading any statement herein whether of fact or opinion. All the Directors accept responsibility accordingly.

This Prospectus does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer is unlawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation.

The shares have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons, except in a transaction which does not violate the securities laws of the United States of America. The Articles of Incorporation permit certain restrictions on the sale and transfer of shares to restricted persons and the Board of Directors has decided that United States persons shall be restricted persons and are defined as follows:

The term "United States Person" or "US Person" shall mean a citizen or resident of the United States of America, a partnership organised or existing under the laws of any state, territory or possession of the United States of America, or a corporation organised under the laws of the United States of America or of any state, territory or possession thereof, or any estate or trust, other than an estate or trust the income of which from sources outside the United States of America is not includable in gross income for purpose of computing United States income tax payable by it. If a shareholder subsequently becomes a "United States Person" and such fact comes to the attention of the Company, shares owned by that person may be compulsorily repurchased by the Company.

The distribution of this Prospectus and the offering of the shares may be restricted in certain jurisdictions. It is the responsibility of any persons in possession of this Prospectus and any persons wishing to apply for shares to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdictions. Prospective applicants for shares should inform themselves as to legal requirements so applying and any applicable exchange control regulations and taxes in the countries of their respective citizenship, residence or domicile.

The key investor information documents of each Class of each Sub-Fund (the "Key Investor Information Documents"), the latest annual and semi-annual reports of the Company (if any), are available at the registered office of the Company and will be sent to investors upon request. Such reports shall be deemed to form part of this Prospectus.

Before subscribing to any Class and to the extent required by local laws and regulations each investor shall consult the relevant Key Investor Information Document(s). The Key Investor Information Documents provide information in particular on historical performance, the synthetic risk and reward indicator and charges. Investors may download the Key Investor Information Documents on the following website www.syquant-capital.fr or obtain them in paper form or on any other durable medium agreed between the Management Company or the intermediary and the investor.

The Board of Directors draws the investors' attention to the fact that any investor will only be able to fully exercise his/her/its investor rights directly against the Company, notably the right to participate in general meetings of shareholders if the investor is registered himself/herself/itself and in his/her/its own name in the Company's register of shareholders maintained by the Registrar and Transfer Agent. In cases where an investor invests in the Company through an intermediary investing into the Company in his/her/its own name but on behalf of the investor, it may not always be possible for the investor to exercise certain shareholder rights directly against the Company. Investors should seek advice from their salesman or intermediary on their rights in the Company.

Processing of personal data – Personal data related to identified or identifiable natural persons provided to, collected or otherwise obtained by or on behalf of, the Company and the Management Company (the "**Controllers**") will be processed by the Controllers in accordance with the Privacy Notice referred to in section 24 of the Prospectus, a current version of which is available and can be accessed or obtained online (https://www.syquant-capital.fr/pdf/PRIVACY-Notice.pdf). Investors and any person contacting, or otherwise dealing directly or indirectly with, any of the Controllers are invited to and read and carefully consider the Privacy Notice, prior to contacting or otherwise so dealing, and in any event prior to providing or causing the provision of any Data directly or indirectly to the Controllers.

DIRECTORY

Registered Office
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Company
- Alain Reinhold, C.E.O., Reinhold & Partners
- Olivier Leymarie, C.E.O., Syquant Capital SAS
- Henri Jeantet, President, Syquant Capital SAS
- Bertrand Patillet, Manager Alvicel Conseil

Management Company
Syquant Capital SAS
25 avenue Kléber
F-75116 Paris
France

Management of the Management Company
- Olivier Leymarie, C.E.O.
- Henri Jeantet, President

Depositary and Paying Agent
CACEIS Bank, Luxembourg Branch
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

Administration, Domiciliary and Registrar and Transfer Agent
CACEIS Bank, Luxembourg Branch
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

Auditors
Deloitte Audit S.à r.l.
20, Boulevard Kockelscheuer
L-1821 Luxembourg
Grand Duchy of Luxembourg

GENERAL PART

1. STRUCTURE OF THE COMPANY

The Company was incorporated in the Cayman Islands on 22 July 2005 as an open-ended investment company with limited liability under registration number CB-152300 and transferred its registered office to Luxembourg on 3 April 2013. The Company is an umbrella investment company with variable capital (*société d'investissement à capital variable*) taking the form of a *société anonyme* in the Grand Duchy of Luxembourg. It qualifies as an undertaking for collective investment in transferable securities ("**UCITS**") under Part I of the 2010 Law. As an umbrella structure, the Company may operate separate Sub-Funds, each being distinguished among others by their specific investment policy or any other specific feature as further detailed in the relevant Sub-Fund Particular. Within each Sub-Fund, different Classes the characteristics of which are further detailed in the relevant Sub-Fund Particular may be issued.

The Company constitutes a single legal entity, but the assets of each Sub-Fund are segregated from those of the other Sub-Fund(s). This means that the assets of each Sub-Fund shall be invested for the shareholders of the corresponding Sub-Fund and that the assets of a specific Sub-Fund are solely accountable for the liabilities, commitments and obligations of that Sub-Fund.

The Board of Directors may at any time resolve to set up new Sub-Fund(s) and/or create within each Sub-Fund one or more Classes. The Board of Directors may also at any time resolve to close a Sub-Fund, or one or more Classes within a Sub-Fund, to further subscriptions.

As of the time of the Prospectus, the following five Sub-Funds have been launched within the Company:

- HELIUM FUND – Helium Fund (hereinafter referred to as "**Helium Fund**")
- HELIUM FUND – Helium Performance (hereinafter referred to as "**Helium Performance**")
- HELIUM FUND – Helium Selection (hereinafter referred to as "**Helium Selection**")
- HELIUM FUND – Helium Invest (hereinafter referred to as "**Helium Invest**")
- HELIUM FUND – Syquant Technology (hereinafter referred to as "**Syquant Technology**")

The Company was incorporated for an unlimited period. The capital of the Company shall be equal at all times to its net assets. The minimum capital of the Company shall be the minimum prescribed by the 2010 Law, which at the date of this Prospectus is the equivalent of EUR 1,250,000.

The Company is registered with the *Registre de Commerce et des Sociétés, Luxembourg* (Luxembourg register of commerce and companies) under number B 176.451. The Articles of Incorporation have been deposited with the *Registre de Commerce et des Sociétés, Luxembourg* and thereafter published in the *Mémorial* on 22 April 2013.

The reference currency of the Company is the EUR and all the financial statements of the Company will be presented in EUR.

2. INVESTMENT OBJECTIVES AND POLICIES OF THE COMPANY

The Company seeks to provide a comprehensive range of Sub-Fund(s) with the purpose of spreading investment risk and satisfying the requirements of investors seeking to emphasise income, capital conservation and/or capital growth as detailed for each Sub-Fund in the relevant Sub-Fund Particular.

In carrying out the investment objectives of the Company, the Directors at all times seek to maintain an appropriate level of liquidity in the assets of the relevant Sub-Fund so that redemptions of shares under normal circumstances may be made without undue delay upon request by the shareholders.

Whilst using their best endeavours to attain the investment objectives, the Directors cannot guarantee the extent to which these objectives will be achieved. The value of the shares and the income from them can fall as well as rise and investors may not realise the value of their initial investment. Changes in the rates of exchange between currencies may also cause the value of the shares to diminish or to increase. In addition to the above, the objective of SFDR is to harmonise transparency rules with regards the integration of Sustainability risks and the consideration of adverse sustainability impacts in the Management Company's investment decision process and the provision of sustainability-related information.

The Company makes all the management decisions for each Sub-Fund, considering the risks arising from sustainability factors in the meaning of SFDR. The Management Company adheres to the UN PRI principles and considers sustainability risks, as disclosed in the section "Risk considerations", in its investment decisions besides the common financial analysis as well as the other portfolio specific risks. This consideration applies to the investment management process including the investment assessment and screening. The ESG criteria summarised below describe the main pillars of extra-financial analysis when making such investment decisions.

In this context, any Sub-Fund will apply further Environmental, Social and Governance factors integration through:

- Exclusion strategy: the Management Company will establish an exclusion list for certain stocks by applying the criteria described below;
- Screening: the Management Company will screen stocks (positively or negatively) which are considered for the portfolio of that Sub-Fund.

For Sub-Funds promoting ESG characteristics as per Article 8 of SFDR, an evaluation of the quality of governance is an integral part of the assessment of potential investments. The governance assessment considers accountability, protection of shareholders/bondholder's rights and long-term sustainable value creation.

This ESG analysis will be performed before any Sub-Fund(s) proceeds to investment in any assets and the coverage will be apprehended in compliance with the regulation prevailing in the different jurisdictions where the sub-funds are distributed and on the entire portfolio of the Sub-Fund(s).

<u>Exclusion strategy:</u>

The Management Company will restrict investments in companies subject to international sanctions or involved in controversial weapons production.

Regarding sovereign issuers, the Management Company will exclude those committing serious violations of democratic and human rights.

In addition, the Management Company will not invest in any companies that are in severe breach with the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises.

The Management Company will limit investments in companies involved in thermal coal production and distribution, tobacco production and distribution, arctic drilling, and oil sands exploration, production, and services. As regards thermal coal, the Management Company limits its investments based on the thresholds that have been set in the dedicated Coal Exit policy which can be viewed on the Management Company's website.
The Management Company will follow the exclusion list as per the above elements. However, the Management Company may also consider other exclusion criteria that may appear necessary to address local and regional regulations, market trends and other activities considered as controversial in the future. The list of issuers to be excluded from the investable universe will be appropriately reviewed by the Management Company on a regular basis. If an asset currently included in a Sub-Fund's portfolio falls into that list at a later stage, the Management Company will take steps to disinvest as soon as possible to limit the impact on the performance of the Sub-Fund.

Screening:

In order to perform this analysis, the Management Company mainly relies on data provided by a third-party service provider including:

- Extensive ESG Research reports on the scoring;
- Numeric and alphabetic scores for the E/S/G pillars;
- Access to portfolio screening based on ESG criteria.

The performance assessment draws from a pool of indicators. The rating structure provides different weights at the topic level and the overall E, S and G pillars depending on the industry. A qualitative commentary of key rating results across the three dimensions of sustainability opportunities, sustainability risks and governance, complements the score attributed.

The ESG screening will also be based on companies' public information, direct engagement with companies, financial press and the voting policy. In the absence of third-party data, the Management Company may do its own ESG analysis.

The above criteria will lead to an optimisation of the Sub-Funds' portfolios. However, in very specific and documented circumstances such as but not exclusively when the Management Company engages an issuer and considers that its remediation policy is clear, documented, and strongly demonstrates its aim to improve its ESG attributes, the Management Company may regard its exclusion not only as unduly penalising it, but also as hindering the promotion of ESG characteristics. In recognition of this fact, the Management Company may, where appropriate, take a forward-looking perspective in its assessment of ESG characteristics and as a result, depart from the above decision-making criteria as an integral part of its ESG assessment methodology.

The Management Company has put in place an ESG policy in order to ensure the compliance of the Environmental, Social and Governance promotion with the investment policy of each Sub-Fund concerned and integrates Sustainability risks into its investment decisions by means of ESG promotion.

The ESG data sources used to assess and monitor the sustainability risks are mainly companies' public information, direct engagement with companies, financial press as well as external ESG data providers (if need be).

The Management Company integrates Sustainability Risks into its investment decisions by means of ESG integration.

The mandatory statement as per the Taxonomy Regulation is available under each Sub-Fund in the relevant Sub-Fund Particular.

Further to the entry into force of EU Regulation 2022/1288 dated 6 April 2022 supplementing SFDR with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of 'do no significant harm', specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in precontractual documents, on websites and in periodic reports, Shareholders are informed about the environmental or social characteristics available in the "Appendix 4" of this Prospectus.

The Management Company will publish information concerning its consideration of the principal adverse impacts of its investments on sustainability factors ("PAIs") at entity level in accordance with articles 4.1(a) and 4.2 SFDR in its Principal Adverse Impact Statement. Information specific to each Sub-Fund and compliant with article 7.1 SFDR concerning its consideration of its respective PAIs is available in the relevant Sub-Fund Particulars. The information on principal adverse impacts on sustainability is available in the fund's annual report.

For more detailed information on the ESG policy implemented in the relevant Sub-Funds and their consideration of PAI on sustainability factors, investors are invited to refer to the website: https://www.syquant-capital.fr/en/regulatory-information/.

3. RISK MANAGEMENT PROCESS

The Management Company, on behalf of the Company will employ a risk-management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of each Sub-Fund. The Management Company, on behalf of the Company will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivative instruments (including Total Return Swaps).

As part of the risk management process global exposure relating to derivative instruments – which essentially measures the additional exposure to market risk resulting from the use of derivatives – for each Sub-Fund is monitored. The Management Company uses the commitment, the relative or the absolute value-at-risk (VaR) approach as indicated for each Sub-Fund in the relevant Sub-Fund Particular. The methodology follows the ESMA's guidelines on risk measurement and the calculation of global exposure and counterparty risk for UCITS.

Under the commitment approach each derivative position (including embedded derivatives and Total Return Swaps) is in principle converted into the market value of the equivalent position in the underlying asset or by the notional value or the price of the futures contract where this is more conservative (the derivative position's commitment). If derivative positions are eligible for netting they may be excluded from the calculation. For hedge positions, only the net position is taken into account. Also excluded may be derivative positions which swap risk positions from securities held to other financial exposures under certain circumstances, as are derivative positions which are covered by cash positions and which are not considered to generate any incremental exposure and leverage or market risk.

Global exposure relating to derivative instruments is the sum of the absolute values of these net commitments and is typically expressed as a percentage of the total net assets of a Sub-Fund. Global exposure relating to derivative instruments is limited to 100% for Sub-Funds using the commitment approach.

Under the relative VaR approach a reference portfolio is assigned to each Sub-Fund. Then the following calculations are undertaken:

(a) VaR for the Sub-Fund's current holdings
(b) VaR for the reference portfolio

VaR is calculated using a 20-day time horizon with a 99% confidence level. Under the relative VaR approach, the VaR for the Sub-Fund's current holding will not be greater than twice the VaR for the reference portfolio. Under the absolute VaR approach, the VaR of the Sub-Fund's current holdings may not exceed a specified value.

The expected level of leverage is indicated for each Sub-Fund in the relevant Sub-Fund Particular using the VaR approach; this is however not a limit and higher levels of leverage may occur.

Pursuant to an investment restrictions and policies monitoring support services agreement signed on 3 April 2013, the Management Company has appointed CACEIS Bank, Luxembourg Branch in order to support the Management Company with certain monitoring services of the investment restrictions and policies applicable to the Company and its Sub-Funds. The services provided by CACEIS Bank, Luxembourg Branch will more particularly consist in compliance monitoring of the investments made by the Management Company and/or the Investment Manager (as the case may be) with the investment policies and restrictions contained in this Prospectus and applicable laws and regulations.

Upon request of an investor, the Management Company will provide supplementary information relating to the quantitative limits that apply in the risk management of each Sub-Fund, to the methods chosen to this end and to the recent evolution of the risks and yields of the main categories of instruments.

4. RISK CONSIDERATIONS

Investment in any Sub-Fund carries with it a degree of risk, including, but not limited to, those referred to below. Potential investors should review the Prospectus in its entirety and the relevant Key Investor Information Document and consult with their legal, tax and financial advisors prior to making a decision to invest.

There can be no assurance that the Sub-Fund(s) of the Company will achieve their investment objectives and past performance should not be seen as a guide to future returns. An investment may also be affected by any changes in exchange control regulation, tax laws, withholding taxes and economic or monetary policies.

Market risk

The value of investments and the income derived therefrom may fall as well as rise and investors may not recoup the original amount invested in the Company. In particular, the value of investments may be affected by uncertainties such as international, political and economic developments or changes in government policies.

The Market risk may be further affected by Sustainability risks. The value of the relevant Sub-Fund’s investments may therefore be negatively impacted or exacerbated in case of occurrence of a sustainability risk (e.g. ESG issues, climate change, natural disaster, pandemics, etc).

Foreign exchange risk

Because a Sub-Fund's assets and liabilities may be denominated in currencies different to the Base Currency or to the reference currency of the relevant Class, the Sub-Fund / relevant Class may be affected favourably or unfavourably by exchange control regulations or changes in the exchange rates between the Base Currency (or reference currency of the relevant Class) and other currencies. Changes in currency exchange rates may influence the value of a Sub-Fund's / Class' shares, the dividends or interest earned and the gains and losses realised. Exchange rates between currencies are determined by supply and demand in the currency exchange markets, the international balance of payments, governmental intervention, speculation and other economic and political conditions.

If the currency in which a security is denominated appreciates against the Base Currency (or the reference currency of the relevant Class) the value of the security will increase. Conversely, a decline in the exchange rate of the currency would adversely affect the value of the security.

A Sub-Fund / Class may engage in foreign currency transactions in order to hedge against currency exchange risk however there is no guarantee that hedging or protection will be achieved. This strategy may also limit the Sub-Fund / Class from benefiting from the performance of a Sub-Fund's / Class' securities if the currency in which the securities held by the Sub-Fund / Class are denominated rises against the Base Currency (or reference currency of the relevant Class). In case of a hedged Class (denominated in a currency different from the Base Currency), this risk applies systematically.

Liquidity risk

A Sub-Fund is exposed to the risk that a particular investment or position cannot be easily unwound or offset due to insufficient market depth or market disruption. This can affect the ability of a shareholder to redeem funds from that Sub-Fund, and can also have an impact on the value of the Sub-Fund.

The Management Company manages a robust risk management process effective on a daily basis in identifying, measuring, monitoring and controlling the liquidity risk for all assets classes including, but not limited to financial derivative instruments.

The Liquidity Risk may be further affected by Sustainability risks. The liquidity of the Company may therefore be negatively impacted or exacerbated in case of occurrence of a sustainability risk (e.g. ESG issues, climate change, natural disaster, pandemics, etc).

Interest rate risk

A Sub-Fund that has exposure to Fixed Income Securities may fall in value if interest rates change. Generally, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise. Longer term debt securities are usually more sensitive to interest rate changes.

Credit risk

A Sub-Fund which has exposure to Fixed Income Securities is subject to the risk that issuers may not make payments on such securities. An issuer suffering an adverse change in its financial condition could lower the credit quality of a security, leading to greater price volatility of the security. A lowering of the credit rating of a security may also offset the security's liquidity, making it more difficult to sell. Sub-Fund(s) investing in lower quality debt securities are more susceptible to these problems and their value may be more volatile.

The Credit risk may be further affected by Sustainability risks. The risk of default of a counterpart may therefore be negatively impacted or exacerbated in case of occurrence of a sustainability risk (e.g. ESG issues, climate change, natural disaster, pandemics, etc).

Downgrading Risk

Investment Grade bonds may be subject to the risk of being downgraded to Non-Investment Grade bonds. In the event of downgrading in the credit ratings of a security or an issuer relating to a security, the Sub-Fund's investment value in such security may be adversely affected. The Management Company may or may not dispose of the securities, subject to the investment objective of the Sub-Fund. If downgrading occurs, the non-Investment Grade debt risk outlined in the paragraph below will apply.

Emerging Markets

Sub-Funds may invest, in part or in whole, in emerging market securities. The price of these securities may be more volatile than those of securities in more developed markets. As a result there may be a greater risk of price fluctuation or of the suspension of redemptions in such Sub-Funds, compared to Sub-Funds investing in more mature markets. This volatility may stem from political and economic factors and be exacerbated by legal, trading liquidity, settlement, transfer of securities and currency factors. Some emerging market countries have relatively prosperous economies but may be sensitive to world commodity prices and/or volatile inflation rates. Others are especially vulnerable to economic conditions. Although care is taken to understand and manage these risks, the respective Sub-Funds and accordingly the Shareholders in those Sub-Funds will ultimately bear the risks associated with investing in these markets.

***Environmental,* Social and Governance Risks**

The lack of ESG criteria standards can make comparability between different portfolios using these criteria difficult.
The security selection can involve a significant element of subjectivity when applying Environmental, Social and Governance filters. Indeed, due to the lack of ESG criteria and sub-criteria standards, ESG factors incorporated in the investment processes may vary depending on the investment themes, asset classes, investment philosophy and subjective use of different Environmental, Social and Governance criteria and sub-criteria governing the portfolio construction.

The performance of sub-funds employing ESG criteria may differ
The use of Environmental, Social and Governance criteria may affect the sub-funds' investment performance and, as such, sub-funds may perform differently compared to similar sub-funds that do not use such criteria. Indeed, the investment selection processes are different due to ESG criteria.

Evolving ESG risks calculations makes ESG risk measurements difficult
Since the assessment of Environmental, Social and Governance risks is still very much evolving, it is usually difficult to measure Environmental, Social and Governance risks directly as traditional risks. The Management Company must therefore manage the fund's risks based on indirect measures of risk, like the (relative) scores of companies on the large number of Environmental, Social and Governance factors which are available on the market through data providers.

Sustainability Risks

An environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment, as defined in Article 2 of SFDR. Sustainability risks (e.g. climate change, health and safety, companies with breach issues such as serious criminal penalties, etc) may represent a risk of its own and / or have an impact on other Sub-Funds' risks. Sustainability risks may significantly contribute to the increase of the Sub-Fund's risks, such as market risks, credit risks and liquidity risks while negatively impacting the value and/or the return of the Sub-Funds.

Investments in China

Investing in the domestic (onshore) market of the People's Republic of China (PRC) is subject to the risks of investing in Emerging Markets and additionally risks that are specific to the PRC market. Investment in domestic securities of the PRC will be made through the China-Hong Kong Stock Connect Programs which are subject to daily and aggregate quotas.

Risk of investing via China-Hong Kong Stock Connect Programs Investments in China A-Shares through the China-Hong Kong stock connect programmes are subject to regulatory change, quota limitations and also operational constraints which may result in increased counterparty risk. The China-Hong Kong stock connect programmes establish mutual trading links between the markets of mainland China and Hong Kong. These programmes allow foreign investors to trade certain China A-Shares

through their Hong Kong based brokers. To the extent the Sub-Fund invests in China A Shares through the China-Hong Kong stock connect programmes it will be subject to the following additional risks:
Regulatory risk: current rules and regulations may change and have potential retrospective effect which could adversely affect the Sub-Fund.
Legal/beneficial ownership: China A-Shares purchased through the China-Hong Kong stock connect programmes are held in an omnibus account by the Hong Kong Securities Clearing Company Limited ("HKSCC"). HKSCC, as the nominee holder, does not guarantee the title to securities held through it and is under no obligation to enforce title or other rights associated with ownership on behalf of beneficial owners.
Clearing: The HKSCC and China Securities Depository and Clearing Corporation (ChinaClear) will establish the clearing links and each will become a participant of each other to facilitate clearing and settlement of cross-boundary trades. Should ChinaClear be declared as a defaulter, HKSCC's liabilities in trades under its market contracts with clearing participants will be limited to assisting clearing participants in pursuing their claims against ChinaClear. In that event, the Sub-Fund may suffer delay in the recovery process or may not be able to fully recover its losses from ChinaClear.
Litigation: The rights of beneficial owners are not clear under People's Republic of China law. It is uncertain whether a court would protect the sub fund's right to securities it may purchase, due to the lack of relevant court practice.
Quota limitations: the programmes are subject to quota limitations which may restrict the Sub-Fund's ability to invest in China A-Shares through the programmes on a timely basis.
Investor compensation: the Sub-Fund will not benefit from investor compensation schemes either in mainland China or Hong Kong.
Operating times: trading through China-Hong Kong stock connect programmes can only be undertaken on days when both the PRC and Hong Kong markets are open and when banks in both markets are open on the corresponding settlement days. Accordingly, the Sub-Fund may not be able to buy or sell at the desired time or price.
Suspension risk: each of the stock exchanges involved with the China-Hong Kong stock connect programmes may suspend trading which could adversely affect the Sub-Fund's ability to access the relevant market.
Not protected by any investor compensation scheme: Investors should note that trading under Stock Connect will not be covered by Hong Kong's investor compensation fund nor the China securities investor protection fund and thus investors will not benefit from compensation under such schemes.
Under Stock Connect, the Management Company will only be allowed to sell China A Shares but restricted from further buying if: (i) the China A Share subsequently ceases to be a constituent stock of the relevant indices; (ii) the China A Share is subsequently under "risk alert"; and/or (iii) ceases to be traded.
Risk of Volatility: the existence of a liquid trading market for China A Shares may depend on whether there is supply of, and demand for, China A Shares. The price at which securities may be purchased or sold by the Fund and the Net Asset Value of the Fund may be adversely affected if trading markets for China A Shares are limited or absent. The China A Share market may be more volatile and unstable (for example, due to the risk of suspension of a particular stock or government intervention). Market volatility and settlement difficulties in the China A Share markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may affect the value of the Fund.

Initial public offerings

Some sub-funds may invest in initial public offerings ("IPOs"). These securities may be subject to greater volatility than more established securities as a result of factors such as the absence of a past public market offering, non-seasonal transactions, the number of securities that can be traded and a lack of information about the issuer.

Non-Investment Grade Debt

Credit risk is greater for investments in fixed-income securities that are rated below Investment Grade or which are of comparable quality than for Investment Grade securities. It is more likely that income or capital payments may not be made when due. Thus the risk of default is greater. The amounts that may be recovered after any default may be smaller or zero and the Sub-Fund may incur additional expenses if it tries to recover its losses through bankruptcy or other similar proceedings. The market for these securities may be less active, making it more difficult to sell the securities. Valuation of these securities is more difficult and thus the Sub-Fund's price may be more volatile.

Volatility of financial derivative instruments

The price of a financial derivative instrument can be very volatile. This is because a small movement in the price of the underlying security, index, interest rate or currency may result in a substantial movement in the price of the financial derivative instrument. Investment in financial derivative instruments may result in losses in excess of the amount invested.

Futures and options

Under certain conditions, the Company may use options and futures on securities, indices and interest rates for different purposes (i.e. investment, hedging and efficient portfolio management). Also, where appropriate, the Company may hedge market and currency risks using futures, options or forward foreign exchange contracts.

Transactions in futures carry a high degree of risk. The amount of the initial margin is small relative to the value of the futures contract so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact which may work for or against the investor. The placing of certain orders which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders.

Transactions in options also carry a high degree of risk. Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obliged either to settle the option in cash or to acquire or deliver the underlying investment. If the option is "covered" by the seller holding a corresponding position in the underlying investment or a future on another option, the risk may be reduced.

Warrants Risk

For Sub-Funds investing in warrants, there may be a higher degree of risk so that a relatively small movement in the price of the underlying security may result in a disproportionately large movement in the price of the warrant. Although the Sub-funds' exposure to warrants may be strictly controlled, the value of shares in the Sub-funds investing in warrants may be subject to significant fluctuations.

Financial Derivative Instruments

The Company may use various financial derivative instruments to reduce risks or costs or to generate additional capital exposure or income in order to meet the investment objectives of the Company and to implement the strategies in each Sub-Fund. The Sub-Funds may use derivatives extensively and/or for more complex strategies (i.e. have extended derivative powers), as further described in the relevant Sub-Fund Particular. Throughout this section and others that refer to financial derivatives instruments, privately negotiated or non-exchange traded derivatives are referred to as being "Over-The-Counter", which is abbreviated to OTC. This denomination includes Total Return Swaps.

Investors may wish to consult their independent financial adviser about the suitability of a particular fund for their investment needs bearing in mind its powers with regard to the use of derivatives.

While the judicious use of derivative instruments by the Management Company can be beneficial, derivative instruments also involve risks different from, and, in certain cases, greater than, the risks associated with more traditional investments. The use of derivatives may give rise to a form of leverage, which may cause the Net Asset Values of these Sub-Funds to be more volatile and/or change by greater amounts than if they had not been leveraged. This is because leverage tends to exaggerate the effect of any increase or decrease in the value of the respective Sub-Funds' portfolio securities and other instruments.

The following are important risk factors and issues concerning the use of derivative instruments that investors should understand before investing in these Sub-Funds:

- Operational Risk – The Company's operations (including investment management) are carried out by the service providers mentioned in this Prospectus. In the event of a bankruptcy or insolvency of a service provider, investors could experience delays (for example, delays in the processing of subscriptions, conversions and redemption of Shares) or other disruptions.

- Market Risk – This is the general risk applicable to all investments that the value of a particular investment may fluctuate. Where the value of the underlying asset (either security or reference benchmark) of a derivative instrument changes, the value of the instrument will become positive or negative, depending on the performance of the underlying asset. For non-option derivatives the absolute size of the fluctuation in value of a derivative will be very similar to the fluctuation in value of the underlying security or reference benchmark. In the case of options, the absolute change in value of an option will not necessarily be similar to the change in value of the underlying because, as explained further below, changes in options values are dependent on a number of other variables.

- Liquidity Risk – Liquidity risk exists when a particular instrument is difficult to purchase or sell. If a derivative instrument transaction is particularly large or if the relevant market is illiquid (as can be the case with OTC derivative instruments), it may not be possible to initiate a transaction or liquidate a position at an advantageous price.

- Counterparty Credit Risk – This is the risk that a loss may be sustained by a Sub-Fund as a result of the failure of the other party to a derivative instrument (usually referred to as a "**counterparty**") to comply with the terms of the derivative instrument contract. The counterparty credit risk for exchange-traded derivative instruments is generally less than for OTC derivative instruments, since the clearing firm, which is the issuer or counterparty to each exchange-traded derivative instrument, provides a guarantee of clearing. This guarantee is supported by a daily payment system (i.e. margin requirements) operated by the clearing firm in order to reduce overall counterparty credit risk. Assets deposited as margin with the brokers and/or exchanges may not be held in segregated accounts by these counterparties and may therefore become available to the creditors of such counterparties in the event of default by them. For privately negotiated OTC derivative instruments, there is no similar clearing firm guarantee. Therefore, the Management Company adopts a counterparty risk management framework which measures, monitors and manages counterparty credit risk, taking into account both current and potential future credit exposure, through the use of internal credit assessments and external credit agency ratings. Privately negotiated OTC derivative instruments are not standardised. They are an agreement between two parties and can therefore be tailored to the requirements of the parties involved. The documentation risk is reduced by adhering to standard ISDA documentation.

  A Sub-Fund's exposure to an individual counterparty shall not exceed 10% of the relevant Sub-Fund's net assets. Counterparty credit risk may be further mitigated through the use of collateral agreements. However, collateral arrangements are still subject to the insolvency risk and credit risk of the issuers or depository of the collateral. Further, collateral thresholds exist below which collateral is not called for and timing differences between calculating the need for collateral and its receipt by the fund from the counterparty will both mean that not all the current exposure will be collateralized.

- Custody Risk – The Company's assets are held in custody by the Depositary, which exposes the Company to custodian risk. This means that the Company is exposed to the risk of loss of assets placed in custody as a result of insolvency, negligence or fraudulent trading by the Depositary.

- Legal Risk – There is a risk that agreements and derivatives techniques are terminated due, for instance, to bankruptcy, supervening illegality or change in tax or accounting laws. In such circumstances, a Sub-Fund may be required to cover any losses incurred.

  Furthermore, certain transactions are entered into on the basis of complex legal documents. Such documents may be difficult to enforce or may be the subject of a dispute as to interpretation in certain circumstances. Whilst the rights and obligations of the parties to a legal document may be governed by Luxembourg law, in certain circumstances (for example insolvency proceedings) other legal systems may take priority which may affect the enforceability of existing transactions.

- Settlement Risk – Settlement risk exists when futures, forwards, contracts for differences options and swaps (of any type) are not settled in a timely manner, thereby increasing counterparty credit risk prior to settlement and potentially incurring funding costs that would otherwise not be experienced. If settlement never occurs the loss incurred by the fund will be the same as it is for any other such situation involving a security namely the difference between the price of the original contract and the price of the replacement contract, or, in the case where the contract is not replaced the absolute value of the contract at the time it is voided.

- Fund Management Risk – Derivative instruments are highly specialised instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a derivative instrument requires an understanding not only of the underlying asset but also of the derivative instrument itself, without necessarily the benefit of observing the performance of the derivative instrument under all possible market conditions. Further the price of an OTC derivative might not move in line with the price of the underlying instrument in some market conditions.

- Other Risks – Other risks in using derivative instruments include the risk of mispricing or improper valuation. Some derivative instruments, in particular privately negotiated OTC derivative instruments, do not have prices observable on an exchange and so involve the use of formulae, with prices of underlying securities or reference benchmarks obtained from other sources of market price data. OTC options involve the use of models, with assumptions, which increases the risk of pricing errors. Improper valuations could result in increased cash payment requirements to counterparties or a loss of value to the funds. Derivative instruments do not always perfectly or even highly correlate or track the value of the assets, rates or indices they are designed to track. Consequently, the Sub-Funds' use of derivative instruments may not always be an effective means of, and sometimes could be counterproductive to, furthering the Sub-Funds' investment objective.

- Short Exposure – The Sub-Funds utilise synthetic short exposures through the use of cash settled derivatives such as swaps, futures and forwards in order to enhance the Sub-Funds' overall performance. A synthetic short sale position replicates the economic effect of a transaction in which a Sub-Fund sells a security it does not own but has borrowed, in anticipation that the market price of that security will decline. When a Sub-Fund initiates such a synthetic short position in a security that it does not own, it enters into a derivative-based transaction with a counterparty or broker-dealer and closes that transaction on or before its expiry date through the receipt or payment of any gains or losses resulting from the transaction. A Sub-Fund may be required to pay a fee to synthetically short particular securities and is often obligated to pay over any payments received on such securities.

  If the price of the security on which the synthetic short position is written increases between the time of the initiation of the synthetic short position and the time at which the position is closed, the Sub-Fund will incur a loss; conversely, if the price declines, the Sub-Fund will realise a short-term capital gain. Any gain will be decreased and any loss increased by the transactional costs described above. Although a Sub-Fund's gain is limited to the price at which it opened the synthetic short position, its potential loss is theoretically unlimited.

- Leverage – A Sub-Fund's portfolio may be leveraged by using derivative instruments e.g. as a result of its transactions in the futures and options markets. A low margin deposit is required in futures trading and the low cost of carrying cash positions permit a degree of leverage, which may result in exaggerated profits or losses to an investor. A relatively small price movement in a futures position or the underlying instrument may result in substantial losses to the Sub-Fund resulting in a similar decline to the Net Asset Value per Share. The writer of an option is subject to the risk of loss resulting from the difference between the premium received for the option and the price of the futures contract or security underlying the option which the writer must purchase or deliver upon exercise of the option.

Risks in relation to specific derivative instruments

For Sub-Funds using one or a combination of the following instruments the following risks should be considered, as applicable:

- Security Forward Contracts and Contracts for Difference – The risk to the buyer or seller of such contracts is the change in value of the underlying security. When the value of the underlying security changes, the value of the contract becomes positive or negative. Unlike futures contracts (which are settled through a clearing firm), OTC forward contracts and contracts for difference are privately negotiated between two parties and are not standardised. Further, the two parties must bear each other's credit risk, which is not the case with a futures contract and collateral is arranged to mitigate this risk. Also, since these contracts are not exchange traded, there is no marked-to-market margin requirement, which allows a buyer to avoid almost all capital outflow initially.

- Equity Index, Single Stock, Interest Rate and Bond Futures – The risk to the buyer or seller of an exchange-traded future is the change in value of the underlying reference index/security/contract/bond. Futures contracts are forward contracts, meaning they represent a pledge to make a certain economic transfer at a future date. The exchange of value occurs by the date specified in the contract; the majority of contracts have to be cash settled and where physical delivery is an option the underlying instrument is actually rarely exchanged. Futures are distinguished from generic forward contracts in that they contain standardised terms, trade on a formal exchange, are regulated by overseeing agencies, and are guaranteed by clearing firms. Also, in order to ensure that payment will occur, futures have both an initial margin and a margin requirement which moves in line with the market value of the underlying asset that must be settled daily.

- Exchange-traded and OTC Options – Options are complex instruments whose value depends on many variables including the strike price of the underlying (versus the spot price both at the time the option is transacted and subsequently), the time to maturity of the option, the type of option (European or American or other type) and volatility among others. The most significant contributor to market risk resulting from options is the market risk associated with the underlying when the option has an intrinsic value (i.e. it is "in-the-money"), or the strike price is near the price of the underlying ("near-the-money"). In these circumstances the change in value of the underlying will have a significant influence on the change in value of the option. The other variables will also have an influence, which will likely to be greater the further away the strike price is from the price of the underlying. Unlike exchange traded option contracts (which are settled through a clearing firm), OTC option contracts are privately negotiated between two parties and are not standardised. Further, the two parties must bear each other's credit risk and collateral is arranged to mitigate this risk. The liquidity of an OTC option can be less than an exchange traded option and this may adversely affect the ability to close out the option position, or the price at which such a close out is transacted.

- Interest Rate Swaps – An interest rate swap normally involves exchanging a fixed interest amount per payment period for a payment that is based on a floating rate benchmark. The notional principal of an interest rate swap is never exchanged, only the fixed and floating amounts. Where the payment dates of the two interest amounts coincide there is normally one net settlement. The market risk of this type of instrument is driven by the change in the reference benchmarks used for the fixed and floating legs. An interest rate swap is an OTC agreement between two parties and so can be tailored to the requirements of the parties involved. Consequently each party bears the other's credit risk and collateral is arranged to mitigate this risk.

- Foreign Exchange Contracts – These involve the exchange of an amount in one currency for an amount in a different currency on a specific date. Once a contract has been transacted the value of the contract will change depending on foreign exchange rate movements and, in the case of forwards, interest rate differentials. To the extent that such contracts are used to hedge non-base currency foreign currency exposures back to the base currency of the Sub-Fund, there is a risk that the hedge may not be perfect and movements in its value may not exactly offset the change in value of the currency exposure being hedged. Since the gross amounts of the contract are exchanged on the specified date, there is a risk that if the counterparty with whom the contract has been agreed goes into default between the time of payment by the Sub-Fund but before receipt by the Sub-Fund of the amount due from the counterparty, then the Sub-Fund will be exposed to the counterparty credit risk of the amount not received and the entire principal of a transaction could be lost.

- Credit Default Swaps (CDS) – These contracts represent a credit derivative, whose market value will change in line with the perceived credit standing of the underlying security or basket of securities. Where protection has been sold, the fund has a similar credit exposure to the underlying security or basket of securities as if they had actually been bought. Where protection has been bought, the fund will receive a payment from the counterparty to the swap if the underlying security (or one in the basket of securities) defaults, based on the difference between the notional principal of the swap and the expected recovery value, as determined by the market at the time of default. The swap contract is an agreement between two parties and therefore each party bears the other's counterparty credit risk. Collateral is arranged to mitigate this risk. The documentation risk for CDS is reduced by adhering to standard ISDA documentation. The liquidity of a CDS may be worse than the liquidity of the underlying security or securities in the basket and this may adversely affect the ability to close out a CDS position or the price at which such a close out is transacted.

- Total Return Swaps (TRS) – These contracts represent a combined market and credit default derivative and their value will change as a result of fluctuations in interest rates as well as credit events and credit outlook. A TRS which involves the Sub-Fund receiving the total return is similar in risk profile to actually owning the underlying reference security. Further, these transactions may be less liquid than interest rate swaps as there is no standardisation of the underlying reference benchmark and this may adversely affect the ability to close out a TRS position or the price at which such a close out is transacted. The swap contract is an agreement between two parties and therefore each party bears the other's counterparty credit risk and collateral is arranged to mitigate this risk. A Sub-Fund entering into a TRS is further exposed to the risk of bankruptcy, settlement default or any other type of default by the counterparty of the TRS. As mentioned above in "Counterparty Credit Risk" of section 4. Risk considerations, the counterparty risk cannot exceed 10% of the relevant Sub-Fund's net assets, per counterparty. The documentation risk for TRS is reduced by adhering to standard ISDA documentation.

- Inflation Index Swaps – The market risk of this type of instrument is driven by the change in the reference benchmarks used for the two legs of the transaction, one of which will be an inflation benchmark. This is an agreement between two parties and so can be tailored to the requirements of the parties involved. Consequently each party bears the other's credit risk and collateral is arranged to mitigate this risk. An inflation index swap normally involves exchanging a fixed final amount for a payment that is not fixed (the floating side of the swap would usually be linked to an inflation index in one of the major currencies).

Effect of substantial withdrawals

Substantial withdrawals by shareholders within a short period of time could require the liquidation of positions more rapidly than would otherwise be desirable, which could adversely affect the value of the assets of the Company. The resulting reduction in the assets of the Company could make it more difficult to generate a positive rate of return or to recoup losses due to a reduced equity base.

Political risks

The value of the Company's assets may be affected by uncertainties such as political developments, changes in government policies, taxation, currency repatriation restrictions and restrictions on foreign investment in some of the countries in which the Company may invest.

General economic conditions

The success of any investment activity is influenced by general economic conditions, which may affect the level and volatility of interest rates and the extent and timing of investor participation in the markets for both equity and interest rate sensitive securities. Unexpected volatility or illiquidity in the markets in which the Company directly or indirectly holds positions could impair the ability of the Company to carry out its business and could cause it to incur losses.

5. SHARES

The Board of Directors may, within each Sub-Fund, decide to create different Classes of shares whose assets will be commonly invested pursuant to the specific investment policy of the relevant Sub-Fund, but where a specific fee structure, hedging strategy, reference currency, distribution policy or other specific features may apply to each Class. A separate Net Asset Value per share, which may differ as a consequence of these variable factors, will be calculated for each Class. The offering details of each Sub-Fund, including the name and characteristics of the different Classes created in each Sub-Fund are disclosed in the relevant Sub-Fund Particular. The Board of Directors may at any time decide to issue further Classes of shares in each Sub-Fund, in which case the relevant Sub-Fund Particular will be amended accordingly.

Within each Class, separate currency hedged Classes may be issued. Any fees relating to the hedging strategy (including any fees of the Administration Agent relating to the execution of the hedging policy) will be borne by the relevant Class. Any gains or losses from the currency hedging shall accrue to the relevant hedged Class.

These hedged Classes will apply hedging techniques aimed to mitigate foreign exchange risk between the reference currency of the relevant Sub-Fund and the currency of the hedged Class, while taking into account practical considerations including transaction costs. All expenses arising from hedging transactions are borne separately by the shareholders of the relevant hedged Class.

Whilst holding shares of hedged Classes may substantially protect the investor against losses due to unfavourable movements in the exchange rates of the reference currency of the Sub-Fund against the class currency of the hedged Classes, holding such shares may also substantially limit the benefits of the investor in case of favourable movements. Investors should note that it will not be possible to always fully hedge the total net asset value of the hedged Classes against currency fluctuations of the reference currency of the Sub-Fund. The aim will be to hedge between 95% and 105% of the proportion of the Net Asset Value attributable to a hedged Class. Changes in the value of the portfolio or the volume of subscriptions and redemptions may however lead to the level of currency hedging temporarily surpassing the limits set out above. In such cases, the currency hedge will be adjusted without undue delay. The Net Asset Value per shares of the hedged Class does therefore not necessarily develop in the same way as that of the Classes in the reference currency of the Sub-Fund. It is not the intention of the Board of Directors to use the hedging arrangements to generate a further profit for the hedged Class.

Investors should also note that there is no legal segregation of liabilities between the individual Classes within a Sub-Fund. Hence, there is a risk that under certain circumstances, hedging transactions in relation to a hedged Class could result in liabilities affecting the net asset value of the other Classes of the same Sub-Fund. In such case assets of other Classes of such Sub-Fund may be used to cover the liabilities incurred by the hedged Class. An up-to-date list of the classes with a contagion risk will be available upon request at the registered office of the Company.

Fractions of shares up to three decimal places will be issued if so decided by the Board of Directors. Such fractions shall not be entitled to vote but shall be entitled to participate in the net assets and any distributions attributable to the relevant Class on a *pro rata* basis.

All shares must be fully paid-up; they are of no par value and carry no preferential or pre-emptive rights. Each share of the Company, irrespective of its Sub-Fund, is entitled to one vote at any general meeting of shareholders, in compliance with Luxembourg law and the Articles of Incorporation. The Company will recognise only one holder in respect of each share. In the event of joint ownership, the Company may suspend the exercise of any voting right deriving from the relevant share(s) until one person shall have been designated to represent the joint owner *vis-à-vis* the Company.

Shares will in principle be freely transferable to investors complying with the eligibility criteria of the relevant Class and provided that shares are neither acquired nor held by or on behalf of any person in breach of the law or requirements of any country or governmental or regulatory authority, or which might have adverse taxation or other pecuniary consequences for the Company, including a requirement to register under any securities or investment or similar laws or requirements of any country or authority. The Directors may in this connection require a shareholder to provide such information as they may consider necessary to establish whether he is the beneficial owner of the shares which he holds.

6. HOW TO BUY SHARES

6.1 Application

Investors buying shares for the first time should complete the Application Form. Investors are allocated a personal account number upon acceptance of their Application Form. Any subsequent purchase of shares can be made by letter or fax.

6.2 Dealing cut-off times

The dealing cut-off times are indicated in the relevant Sub-Fund Particular.

Applications received after the relevant cut-off times will normally be dealt on the next following Subscription Day.

Investors and shareholders dealing through distributors (including those offering nominee services) shall be entitled to deal until the relevant dealing cut-off times.

6.3 Acceptance

The right is reserved by the Company to reject any subscription or conversion application in whole or in part without giving the reasons thereof. If an application is rejected, the application monies or balance thereof will be returned at the risk of the applicant and without interest as soon as practicable.

6.4 Anti-money laundering and prevention of terrorist financing

Pursuant to the Luxembourg Laws of 19 February 1973 (as amended), to combat drug addiction, of 5 April 1993 (as amended), relating to the financial sector and of 12 November 2004 (as amended) on the fight against money laundering and terrorist financing and to the relevant CSSF circulars, obligations have been imposed on professionals of the financial sector to prevent the use of undertakings for collective investment such as the Company for money laundering and terrorist financing purposes ("**AML & KYC**").

As a result of such provisions, the registrar and transfer agent of a Luxembourg undertaking for collective investment shall in principle ascertain the identity of the subscriber in accordance with Luxembourg laws and regulations. The Registrar and Transfer Agent may require applicants to provide any document it deems necessary to effect such identification.

In case of delay or failure by an applicant to provide the documents required, the application for subscription (or, if applicable, for redemption) will not be accepted. Neither Company nor the Registrar and Transfer Agent have any liability for delays or failure to process deals as a result of the applicant providing no or only incomplete documentation.

Shareholders may be requested to provide additional or updated identification documents from time to time pursuant to ongoing client due diligence requirements under relevant laws and regulations.

The list of identification documents to be provided by each applicant will be based on the AML & KYC requirements as stipulated in the CSSF's circulars and regulations as amended from time to time and based on the AML & KYC guidelines of the current Registrar and Transfer Agent. These requirements may be amended following any new Luxembourg regulations.

Applicants may be asked to produce additional documents for verification of their identity before acceptance of their applications. In case of refusal by the applicant to provide the documents required, the application will not be accepted.

Before redemption proceeds are released, the Registrar and Transfer Agent will require original documents or certified copies of original documents to comply with the Luxembourg regulations.

6.5 Settlement

In Cash

Subscription proceeds will in principle be paid in the reference currency of the relevant Class specified in the relevant Sub-Fund Particular within the timeframe provided for in the relevant Sub-Fund Particular. The Board of Directors may also accept payment in any other freely convertible currency specified by the applicant. In that case, any currency conversion cost shall be borne by the applicant.

Settlement may be made by electronic transfer net of bank charges to the relevant correspondent bank(s) quoting the applicant's name and stating the appropriate Sub-Fund / Class into which settlement monies are paid. Details of the relevant correspondent bank(s) are given on the Application Form or may be obtained from a distributor.

In Kind

The Directors may, at their discretion, decide to accept securities as valid consideration for a subscription provided that these comply with the investment policy and restrictions of the relevant Sub-Fund. To the extent legally or regulatory required, a special report of the Company's Luxembourg Auditors will be issued. Additional costs resulting from a subscription in kind (including the costs of the Auditors' report) will be borne exclusively by the subscriber concerned, unless the Board of Directors considers that the subscription in kind is in the best interests of the Company or made to protect the interests of the Company, in which case such costs may be borne in all or in part by the Company.

6.6 Share allocation

Shares are provisionally allotted but not allocated until cleared funds have been received by the Company or to its order. Cleared monies must be received by the Company or by a correspondent bank to its order, not later than the deadlines set forth in the relevant Sub-Fund Particular.

If settlement is not received by the Company or to its order in cleared funds by the due date the Company reserves the right to cancel the provisional allotment of shares without prejudice to the right of the Company to obtain compensation of any loss directly or indirectly resulting from the failure of an applicant to effect settlement.

6.7 Contract notes

Contract notes are faxed and/or posted to the investor on the allotment of shares. The shareholder personal account number is included in the contract note and should be quoted on all further correspondence.

6.8 Form of shares

Shares are only issued in registered form and ownership of shares will be evidenced by entry in the Register. Shareholders will receive a confirmation of their shareholding as soon as reasonably practicable after the relevant Valuation Day.

Some Class of shares may be available through clearing systems linked through Clearstream Banking S.A. ("**Clearstream**") or Euroclear Belgium SA/NV as operator of the Euroclear system ("**Euroclear**"). Clearstream and Euroclear each hold securities for their customers and facilitate the clearance and settlement of securities transactions by electronic book-entry transfer between their respective customers. Clearstream and Euroclear have established an electronic bridge between their two systems across which their respective customers may settle trades with each other. If available, such Classes held through Clearstream and Euroclear would be issued in global form and registered in the name of, and held by, the common depository of Clearstream and Euroclear.

6.9 Swing Pricing

In certain circumstances, subscriptions, redemptions, and conversions in a sub-fund may have a negative impact on the Net Asset Value per share. Where subscriptions, redemptions, and conversions in a sub-fund cause the sub-fund to buy and/or sell underlying investments, the value of these investments may be affected by bid/offer spreads, trading costs and related expenses including transaction charges, brokerage fees, and taxes. This investment activity may have a negative impact on the Net Asset Value per share called “dilution”. In order to protect existing or remaining investors from the potential effect of dilution, the sub-fund may apply a swing pricing adjustment on the capital activity at the level of the sub-fund and does not address the specific circumstances of each individual investor transaction, as further explained below.

Unless otherwise disclosed in the relevant sub-fund description, any swing price adjustment may be added to the price at which shares will be issued in the case of net subscription requests exceeding a certain threshold set by the Management Company and approved by the Board of Directors from time to time (called the Swing Pricing Threshold), and deducted from the price at which shares will be redeemed in the case of net redemption requests exceeding a certain threshold set by the Management Company and approved by the Board of Directors from time to time.

The swing pricing adjustment consists in adjusting the Net Asset Value per share to account for the

aggregate costs of buying and/or selling underlying investments. The Net Asset Value per share will be adjusted by a certain percentage set by the Management Company and approved by the Board of Directors from time to time for each sub-fund called the "swing factor" which represents the estimated bid-offer spread of the assets in which the sub-fund invests and estimated tax, trading costs, and related expenses that may be incurred by the sub-fund as a result of buying and/or selling underlying investments (called the Swing Factor). As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, the Swing Factor may be different for net subscriptions and net redemptions in a sub-fund. Generally, the Swing Factor will not exceed two percent (2%) of the Net Asset Value per share. Nevertheless, under extraordinary circumstances such as political, military, economic, financial, monetary, sanitary or other emergency beyond the control, liability and influence of the management company, the maximum Swing Factor could be raised beyond the aforementioned maximum percentage, on a temporary basis. A periodical review will be undertaken in order to verify the appropriateness of the Swing Factor in view of market conditions.
The Management Company will determine if a partial swing or full swing is adopted. If a partial swing is adopted, the Net Asset Value per share will be adjusted upwards or downwards if net subscriptions or redemptions in a sub-fund exceed a certain threshold set by the Management Company and approved by the Board of Directors from time to time for each sub-fund (called the Swing Threshold). If a full swing is adopted, no Swing Threshold will apply. The Swing Factor will have the following effect on subscriptions or redemptions:

1) on a sub-fund experiencing levels of net subscriptions on a Valuation Day (i.e. subscriptions are greater in value than redemptions) (in excess of the Swing Threshold, where applicable) the Net Asset Value per share will be adjusted upwards by the Swing Factor; and
2) on a sub-fund experiencing levels of net redemptions on a Valuation Day (i.e. redemptions are greater in value than subscriptions) (in excess of the Swing Threshold, where applicable) the Net Asset Value per share will be adjusted downwards by the Swing Factor.

The volatility of the Net Asset Value of the sub-fund might not reflect the true portfolio performance (and therefore might deviate from the sub-fund's benchmark, where applicable) as a consequence of the application of swing pricing. The performance fee, where applicable, will be charged on the basis of the unswung Net Asset Value of the sub-fund.

The Management Company has a clear, documented swing pricing policy, which governs the details of the swing pricing mechanism. The policy provides the Board of Directors with the authority to enable factors to be updated at least on a quarterly basis or more frequently if it may be needed, for example, if there is deemed to have been a particular systemic market event during the period that has caused spreads or transaction costs to change materially. Swing factors are not published; however, upon request information can be communicated on an ad hoc basis to investors for a specific valuation day.

Any performance fee will be charged on the basis of the un-swung NAV.

6.10 Dilution Levy

The value of the property of a Sub-Fund may be reduced as a result of the costs incurred in the dealings in the Sub-Fund's investments, including stamp duty and any difference between the buying and selling price of such investments. In order to mitigate against such "dilution" and consequent potential adverse effect on remaining shareholders, the Company has the power to charge a "dilution levy" of up to 2% of the applicable Net Asset Value when shares are subscribed for or redeemed, such "dilution levy" to accrue to the affected Sub-Fund. Any dilution levy must be fair to all shareholders and potential shareholders and the Company will operate this measure in a fair and consistent manner to reduce dilution and only for that purpose and will not be applied if the swing pricing mechanism is used.

7. HOW TO SELL SHARES

The terms and conditions applying to the redemption of the shares of the Company are detailed, for each Sub-Fund, in the relevant Sub-Fund Particular.

7.1 Request

Redemption requests should be made to the Company, either directly to the Registrar and Transfer Agent or through an appointed distributor. Redemption requests may be made by letter or fax.

They must include the names and personal account number(s) of the shareholder(s), the number of shares to be repurchased relating to each Sub-Fund and any special instructions for despatch of the redemption proceeds.

In compliance with the forward pricing principle, redemption requests received after the applicable cut-off time (as detailed, for each Sub-Fund in the relevant Sub-Fund Particular) will be deferred to the next following Redemption Day.

7.2 Settlement

In Cash

Redemption proceeds will in principle be paid in the reference currency of the relevant Class specified in the relevant Sub-Fund Particular within the timeframe provided for in the relevant Sub-Fund Particular. The Board of Directors may also agree to satisfy the payment of redemption proceeds in any other freely convertible currency specified by the shareholder. In that case, any currency conversion cost shall be borne by the shareholder and the payment of the redemption proceeds will be carried out at the risk of the shareholder.

In Kind

At a shareholder's request, the Company may elect to make a redemption in kind subject to a special report from the Company's Luxembourg Auditors (to the extent this report is legally or regulatory required), having due regard to the interests of all shareholders, to the industry sector of the issuer, to the country of issue, to the liquidity and to the marketability and the markets on which the investments distributed are dealt in and to the materiality of investments. Additional costs resulting from redemption in kind will be borne exclusively by the shareholder concerned, unless the Board of Directors considers that the redemption in kind is in the best interests of the Company or made to protect the interests of the Company, in which case such costs may be borne in all or in part by the Company.

7.3 Contract notes

Contract notes are posted to shareholders as soon as practicable after the transaction has been processed.

7.4 Compulsory redemption

If a redemption/conversion instruction would reduce the value of a shareholder's residual holding in any one Sub-Fund or Class to below the minimum holding requirement as set forth (the case being) in the relevant Sub-Fund Particular, the Company may decide to compulsorily redeem the shareholder's entire holding in respect of that Sub-Fund.

The Company may also compulsorily redeem any shares are acquired or held by or on behalf of any person in breach of the law or requirements of any country or governmental or regulatory authority, or which might have adverse taxation or other pecuniary consequences for the Company, including a requirement to register under any securities or investment or similar laws or requirements of any country or authority, as further detailed in the Articles of Incorporation.

If it appears at any time that a holder of shares of a Class or of a Sub-Fund reserved to Institutional Investors (under the meaning of Article 174 of the 2010 Law) is not an Institutional Investor, the Board of Directors will convert the relevant shares into shares of a Class or of a Sub-Fund which is not restricted to Institutional Investors (provided that there exists such a Class of Shares or of a Sub-Fund with similar characteristics) or compulsorily redeem the relevant shares in accordance with the provisions set forth in the Articles of Incorporation.

7.5 Deferral of redemption

In order to ensure that shareholders who remain invested in the Company are not disadvantaged by the reduction of the liquidity of the Company's portfolio as a result of significant redemption applications received over a limited period, the Directors may apply the procedures set out below in order to permit the orderly disposal of securities to meet redemptions.

The Company, having regard to the fair and equal treatment of shareholders, on receiving requests to redeem shares amounting to 10% or more of the net asset value of any Sub-Fund shall not be bound to redeem on any Redemption Day a number of shares representing more than 10% of the net asset value of any Sub-Fund. If the Company receives requests on any Redemption Day for redemption of a greater number of shares, it may declare that such redemptions exceeding the 10% limit may be deferred for such period as the Board of Directors considers being in the best interests of the Sub-Fund. Unless otherwise decided by the Board of Directors on the basis of exceptional circumstances, the deferral period should in principle not exceed three months. Redemption requests will be met in priority to later requests.

Payment of redemption proceeds may be delayed if there are any specific statutory provisions such as foreign exchange restrictions, or any circumstances beyond the Company's control which make it impossible to transfer the redemption proceeds to the country where the redemption was requested.

7.6 Cancellation right

Requests for redemption once made may in principle only be withdrawn in the event of a suspension or deferral of the right to redeem shares of the relevant Sub-Fund. In exceptional circumstances, the Management Company may however, in its sole discretion and taking due of the principle of equal treatment between shareholders and the interests of the relevant Sub-Fund, decide to accept any withdrawal of an application for redemption.

7.7 Prevention of market timing practices

The Company does not knowingly allow investments which are associated with market timing practices as such practices may adversely affect the interests of all shareholders.

In general, market timing refers to the investment behaviour of an individual or company or a group of individuals or companies buying, selling or exchanging shares or other securities on the basis of predetermined market indicators by taking advantage of time differences and/or imperfections or deficiencies in the method of determination of the net asset value. Market timers may also include individuals or groups of individuals whose securities transactions seem to follow a timing pattern or are characterised by frequent or large exchanges.

The Registrar and Transfer Agent may combine shares which are under common ownership or control for the purposes of ascertaining whether an individual or a group of individuals can be deemed to be involved in market timing practices. Accordingly, the Management Company reserves the right to cause the Registrar and Transfer Agent to reject any application for conversion and/or subscription of shares from applicants whom the former considers market timers.

7.8 Late Trading

The Company determines the price of its Shares on a forward basis. This means that it is not possible to know in advance the Net Asset Value per share at which Shares will be bought or sold (exclusive of any subscription or redemption commission).

Late trading is to be understood as the acceptance of a subscription, conversion or redemption order after the time limit fixed for accepting orders ("**cut-off time**") on the relevant day and the execution of such order at the price based on the Net Asset Value applicable to such same day.

The Company considers that the practice of late trading is not acceptable as it violates the provisions of the Prospectus which provide that an order received after the cut-off time is dealt with at a price based on the next applicable Net Asset Value. As a result, subscriptions, conversions and redemptions of Shares shall be dealt with at an unknown Net Asset Value. The cut-off time for subscriptions, conversions and redemptions is set out in the Sub-Fund Particular.

8. FOREIGN EXCHANGE TRANSACTIONS

Where subscription and redemption proceeds are paid in another currency than the reference currency of the relevant Class, the necessary foreign exchange transactions will be arranged by the Registrar and Transfer Agent for the account and at the expenses of the applicant at the exchange rate prevailing on the relevant Valuation Day.

9. HOW TO CONVERT SHARES

To the extent provided for in the relevant Sub-Fund Particular, shareholders will be entitled to request the conversion of the shares they hold in one Sub-Fund into shares of another Sub-Fund or to request the conversion of the shares they hold in one Class into another Class of the same Sub-Fund by making application to the Registrar and Transfer Agent in Luxembourg or through a distributor by facsimile, confirmed in writing by no later than the cut-off time (as further specified in the relevant Sub-Fund Particular).

Such application must include the following information: the name of the holder, the number of shares to be switched (if it is not the total holding) and, if possible, the reference number on any share of each Sub-Fund to be switched and the proportion of value of those shares to be allocated to each new Sub-Fund or Class (if more than one).

Conversions will be subject to the condition that all conditions to subscribe in shares relating to the new Class are met.

Unless otherwise provided for in the relevant Sub-Fund Particular, conversions (when authorised) may be accepted on each Valuation Day which is both a Subscription Day for the new Sub-Fund / Class and a Redemption Day for the original Sub-Fund / Class (or any other day fixed by the Board of Directors on a discretionary basis) (the "**Conversion Day**").

It should be noted that conversion of Shares cannot be made until the Company is in receipt of the relevant share certificate (if any).

If compliance with conversion instructions would result in a residual holding in any one Sub-Fund or Class of less than the minimum holding, the Company may compulsorily redeem the residual shares at the redemption price ruling on the relevant Conversion Day and make payment of the proceeds to the shareholder.

The basis of conversion is related to the respective Net Asset Value per share of the Sub-Fund or Class concerned. The Company will determine the number of shares into which a shareholder wishes to convert his existing shares in accordance with the following formula:

$$A = \frac{(B \times C \times D) - F}{E}$$

The meanings are as follows:

A: the number of shares to be issued in the new Sub-Fund/Class

B:	the number of shares in the original Sub-Fund/Class
C:	Net Asset Value per share to be converted
D:	currency conversion factor
E:	Net Asset Value per share to be issued
F:	Conversion charge (as detailed in the relevant Sub-Fund Particular)

The Company will provide a confirmation including the details of the conversion to the shareholder concerned.

Any conversion request shall in principle be irrevocable, except in the event of a suspension of the calculation of the Net Asset Value of the Class or of the Sub-Fund concerned or deferral. The Management Company may however, in its sole discretion and taking due of the principle of equal treatment between shareholders and the interests of the relevant Sub-Fund, decide to accept any withdrawal of an application for conversion.

In compliance with the forward pricing principle, requests for conversions received after the cut-off time will be deferred to the next following Conversion Day.

The rules applicable to the deferral of redemptions will apply *mutatis mutandis* to conversion requests.

10. Net asset value and dealing prices

Calculation of Net Asset Value

Valuation Principles

The Net Asset Value of each Class within each Sub-Fund (expressed in the currency of denomination of the Sub-Fund) is determined by aggregating the value of securities and other permitted assets of the Company allocated to that Class and deducting the liabilities of the Company allocated to that Class.

The assets of each Class within each Sub-Fund are valued as of the Valuation Day, as defined in the relevant Sub-Fund Particular, as follows:

1. the value of securities (including a share or unit in a closed-ended undertaking for collective investment and in an exchange traded fund) and/or financial derivative instruments which are listed and with a price quoted on any official stock exchange or traded on any other organised market at the last closing stock price. Where such securities or other assets are quoted or dealt in or on more than one stock exchange or other organised markets, the Board of Directors shall select the principal of such stock exchanges or markets for such purposes;

2. shares or units in open-ended undertakings for collective investment, which do not have a price quotation on a Regulated Market, will be valued at the actual net asset value for such shares or units as of the relevant Valuation Day, failing which they shall be valued at the last available net asset value which is calculated prior to such Valuation Day. In the case where events have occurred which have resulted in a material change in the net asset value of such shares or units since the last net asset value was calculated, the value of such shares or units may be adjusted at their fair value in order to reflect, in the reasonable opinion of the Board of Directors, such change;

3. shares or units in undertakings for collective investment the issue or redemption of which is restricted and in respect of which a secondary market is maintained by dealers who, as principal market-makers, offer prices in response to market conditions may be valued by the Board of Directors in line with such prices;

4. the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Board of Directors may consider appropriate in such case to reflect the true value thereof;

5. the financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market will be valued in a reliable and verifiable manner on a daily basis and verified by a competent professional appointed by the Company;

6. swap contracts will be valued according to generally accepted valuation rules that can be verified by auditors. Asset based swap contracts will be valued by reference to the market value of the

underlying assets. Cash flow based swap contracts will be valued by reference to the net present value of the underlying future cash flows;

7. the value of any security or other asset which is dealt principally on a market made among professional dealers and Institutional Investors shall be determined by reference to the last available price;

8. any assets or liabilities in currencies other than the relevant currency of the Sub-Fund concerned will be converted using the relevant spot rate quoted by a bank or other responsible financial institution;

9. in the event that any of the securities held in the Company portfolio on the relevant day are not listed on any stock exchange or traded on any organised market or if with respect to securities listed on any stock exchange or traded on any other organised market, the price as determined pursuant to sub-paragraph (2) is not, in the opinion of the Board of Directors, representative of the fair market value of the relevant securities, the value of such securities will be determined prudently and in good faith based on the reasonably foreseeable sales price or any other appropriate valuation principles;

10. in the event that the above mentioned calculation methods are inappropriate or misleading, the Board of Directors may adopt to the extent such valuation principles are in the best interests of the shareholders any other appropriate valuation principles for the assets of the Company; and

11. in circumstances where the interests of the Company or its shareholders so justify (avoidance of market timing practices, for example), the Board of Directors may take any appropriate measures, such as applying a fair value pricing methodology to adjust the value of the Company's assets.

The consolidated accounts of the Company for the purpose of its financial reports shall be expressed in EUR.

Temporary suspension

The Company may suspend the issue, allocation and the redemption of shares relating to any Sub-Fund as well as the right to convert shares and the calculation of the Net Asset Value per share relating to any Class:

1) during any period when any market or stock exchange, which is the principal market or stock exchange on which a material part of the investments of the relevant Sub-Fund for the time being are quoted, is closed, or during which dealings are substantially restricted or suspended;

2) during the existence of any state of affairs which constitutes an emergency as a result of which disposal of investments of the relevant Sub-Fund by the Company is not possible;

3) during any period when the publication of an index, underlying of a financial derivative instrument representing a material part of the assets of the relevant Sub-Fund is suspended;

4) during any period when the determination of the net asset value per share of the underlying fund of funds or the dealing of their shares/units in which a Sub-Fund is a materially invested is suspended or restricted;

5) during any breakdown in the means of communication normally employed in determining the price of any of the relevant Sub-Fund's investments or the current prices on any market or stock exchange;

6) during any period when remittance of monies which will or may be involved in the realisation of, or in the repayment for any of the relevant Sub-Fund's investments is not possible;

7) while the value of the investments held through any subsidiary of the Company, if any, may not be determined accurately;

8) during any period when in the opinion of the Board of Directors there exists unusual circumstances where it would be impractical or unfair towards the shareholders to continue dealing in the shares of the Company or of any Sub-Fund or any other circumstances, or circumstances where a failure to do so might result in the Shareholders of the Company, a Sub-Fund incurring any liability to taxation or suffering other pecuniary disadvantage or other detriment which the shareholders of the Company, or a Sub-Fund might not otherwise have suffered;

9) if the Company, or a Sub-Fund is being or may be wound-up, on or following the date on which such decision is taken by the Board of Directors or notice is given to shareholders of a general meeting of shareholders at which a resolution to wind-up the Company, or a Sub-Fund is to be proposed;

10) in the case of a merger, if the Board of Directors deems this to be justified for the protection of the shareholders; or

11) in the case of a suspension of the calculation of the net asset value of one or several underlying investment funds in which a Sub-Fund has invested a substantial portion of assets.

The Company may cease the issue, allocation, conversion and redemption of the shares forthwith upon the occurrence of an event causing it to enter into liquidation or upon the order of the Luxembourg supervisory authority.

To the extent legally or regulatory required or decided by the Company, shareholders who have requested conversion or redemption of their shares will be promptly notified in writing of any such suspension and of the termination thereof.

Offer price

During the initial offer period specified in the relevant Sub-Fund Particular (the "**Initial Offer Period**"), shares will be issued at an initial price, increased, as the case may be, by a sales charge. The initial price and applicable sales charge will be disclosed in the relevant Sub-Fund Particulars. Subscription proceeds shall be paid within the timeframe disclosed in the relevant Sub-Fund Particular.

After the initial offer period, shares will be issued at a price based on the Net Asset Value determined as at the relevant Valuation Day, increased as the case may be, by a sales charge disclosed in the relevant Sub-Fund Particular. Subscription proceeds shall be paid within the timeframe disclosed in the relevant Sub-Fund Particular.

The sales charge will be payable to the Management Company, which is entitled to waive them in whole or in part.

Redemption price

Shares will be redeemed at a price based on the Net Asset Value determined at the relevant Valuation Day less any applicable redemption charge disclosed in the relevant Sub-Fund Particular. The redemption price will be payable within the timeframe disclosed in the relevant Sub-Fund Particular.

Information on prices

The Net Asset Value per share in each Sub-Fund is available at the registered office of the Company and at the Management Company's offices.

11. DIVIDENDS

The Directors may issue distribution and capital-accumulation shares, as further specified in the relevant Sub-Fund Particular.

i) Capital-accumulation shares do not pay any dividends.

ii) The distribution policy of the distribution shares can be summarised as follows:

Dividends will be declared by the relevant shareholders at the Annual General Meeting or any other shareholder meeting. The Board of Directors may declare interim dividends in respect of certain Sub-Fund(s) or distribution shares.

Registered shareholders will be informed of the decision to pay dividends and of their payment date by way of a notice that will be sent by mail.

In the absence of any instruction to the contrary, dividends will be paid out. Holders of registered shares may however, by written request to the Registrar and Transfer Agent or by completion of the relevant section of the Application Form, elect to have dividends relating to any distribution Class of any Sub-Fund reinvested automatically in the acquisition of further shares relating to that Sub-Fund. Such shares will be purchased no later than on the next Valuation Day after the date of payment of the dividend. Shares allocated as a result of such reinvestment will not be subject to any sales charge.

12. CHARGES AND EXPENSES

Management Fee

In consideration for the management company services, including but not limited to investment management, investment advisory and distribution services provided to the Company, the Management Company is entitled to receive an aggregate management fee of a percentage of the net assets of the relevant Class, as further detailed in the relevant Sub-Fund Particular (the "**Management Fee**"). Unless otherwise provided for in the relevant Sub-Fund Particular, this fee will be accrued on each Valuation Day and payable monthly in arrears out of the assets of the relevant Sub-Fund.

For all Sub-Fund(s), in certain circumstances, the Management Company may instruct the Company to pay a portion of the above fees and expenses directly out of the assets of the Company to any such service providers. In such case, the fees and expenses due to the Management Company are reduced accordingly.

Performance Fee

To the extent provided for in the relevant Sub-Fund Particular, the Management Company will also be entitled to receive a performance fee (the "Performance Fee") as described below, the details of which will (where applicable) be disclosed in the relevant Sub-Fund Particular.

The Performance Fee is calculated in respect of each Performance Period as described in the Glossary. The Performance Fee will be calculated separately per Class of shares within a Sub-Fund.

Unless otherwise provided in the relevant Sub-Fund Particular for a specific Sub-Fund and subject to the provision below concerning the event where an Investor redeems Shares prior to the end of the financial year, the Performance Fee is payable annually in arrears as at the end of the financial year.

Unless otherwise provided for in the relevant Sub-Fund Particular, the Performance Fee in respect of any Class within a Sub-Fund will be paid if (i) the Net Asset Value per share as at the end of the Performance Period exceeds the High Watermark per share that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund (no reset to be taken into account, the reference period being the whole life of the Sub-Fund); and (ii) the difference between the performance of the Net Asset Value per share over the Performance Period and the performance of the benchmark in the case it is an index or a composition of indices or the daily compounded accrued income of the benchmark in the case it is a money market rate, is positive. The performance of the Net Asset Value per share over the Performance Period should be calculated as the lowest of (i) the performance of the Net Asset Value calculated with reference to the Net Asset Value at the start of the Performance Period and (ii) the performance of the Net Asset Value calculated with reference to the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. If these conditions set out above are met, the Performance Fee payable will be calculated in accordance with the details set out in the relevant Sub-Fund Particular in relation to the Class of Shares within the relevant Sub-Fund. These details may vary between Sub-Funds and Classes and are expressly set out in the relevant Sub-Fund Particular.

Unless otherwise provided for in the relevant Sub-Fund Particular, an accrual in respect of the Performance Fee will be made weekly if conditions (i) and (ii) referred to in the previous paragraph are met. For this purpose, those conditions will be assessed by reference to the performance of the Net Asset Value per share of the Class within the relevant Sub-Fund in question over the part of the Performance Period up to the Valuation Day. If either of these conditions is not met, no accrual will be made in respect of the relevant Valuation Day.

The Performance Fee is calculated on the basis of the Net Asset Value per share after deducting all expenses, fees (but not the performance fee) and adjusting for subscriptions, redemptions and distributions during the relevant Performance Period so that these will not affect the Performance Fee payable.

If, between any two successive given Valuation Days during the Performance Period, a negative performance is registered for any Class of a Sub-Fund, the Performance Fee accruals (if any) calculated on the first Valuation Day will be readjusted and decreased accordingly. This negative adjustment is limited to the amount of the accrual on the first Valuation Day.

The “High Watermark” is defined as the higher of (i) the initial issue price of a share or issue price and (ii) the highest Net Asset Value per share of the relevant Class at the end of any prior Performance Fee Period.

In the event that an investor redeems shares prior to the end of the Performance Fee period, any accrued but unpaid Performance Fee relating to those shares shall be crystalized and paid to the Management Company at the latest at the last Valuation Day of the relevant year.

If the Investment Management Agreement with an Investment Manager entitled to a performance fee is terminated before the end of any performance period, the performance fee in respect of such performance period will be calculated and paid as if the date of termination was the end of the relevant performance period.

Central administration fee

In consideration of its services, the Administration Agent, Registrar and Transfer Agent and Domiciliary agent will be entitled to receive from the Company customary fees of maximum 0.25% per annum (Luxembourg tax not included). The central administration fees will be calculated by reference to the monthly average Net Asset Value of each Sub-Fund. They will accrue on each Valuation Day and will be payable monthly in arrears.

Depositary fees

In consideration of its services, the Depositary will be entitled to receive from the Company customary fees of maximum 0.06% per annum (Luxembourg tax not included). The depositary fees will be calculated by reference to the monthly average Net Asset Value of each Sub-Fund. They will accrue on each Valuation Day and will be payable monthly in arrears.

In addition, the Depositary will be entitled to be reimbursed by the Company for its reasonable out-of-pocket expenses and to receive reimbursement for the fees charged to it by any correspondent bank or other agent (including any clearing system).

Other charges and expenses

The Company pays all brokerage, clearing, taxes and governmental duties and charges payable by the Company, and fees and expenses involved in registering and maintaining the authorisation in Luxembourg and in the other jurisdictions where the Sub-Funds' shares are offered and the Luxembourg Stock Exchange listing of the Company's shares (where applicable), the cost of publication of prices, the costs for the preparation, printing and update of the Company's prospectus and Key Investor Information Documents, the remuneration of the Directors, if any, and their reasonable out-of-pocket expenses and its other operating expenses such as accounting and pricing costs, litigation, legal fees and other recurring or non-recurring expenses.

The Company bears the costs linked to the valuation of OTC instruments and investment restrictions and policies monitoring support services, provided by CACEIS Bank, Luxembourg Branch under the investment restrictions and policies monitoring support services agreement.

The Company bears any extraordinary expenses including, without limitation, litigation expenses and the full amount of any tax, levy, duty or similar charge and any unforeseen charges imposed on the Company or its assets.

The expenses incurred by the Company in relation to the launch of new Sub-Funds will be borne by, and payable out of the assets of, those Sub-Funds and may be amortized over a period not exceeding five years.

Finally, the Company will, in addition, bear the following costs, charges and expenses which shall be deducted from the assets comprising the Company:

- the costs charged by the Management Company and third-party service providers/data vendors in relation to SFDR regulatory matters, management, risk and the compliance monitoring services as well as for the provision of the black-lists for ethical checks and for the indications relating to Socially Responsible Principles investments;
- the cost of preparing and/or filing and printing of the Articles and all other documents concerning the Fund, including the Prospectus, Key (Investor) Information Documents, SFDR regulatory documents and explanatory memoranda and any amendments or supplements thereto;
- all costs related to any new regulations the Company or the Management Company should comply with.

13. MANAGEMENT COMPANY

The Directors are responsible for the overall investment policy, objectives and management of the Company, and for its Sub-Fund(s).

The Directors have appointed Syquant Capital SAS as the Management Company to be responsible on a day to day basis, under the supervision of the Directors, for providing administration, marketing, investment management and advice services in respect of all Sub-Fund(s). The Management Company has delegated the administration functions to the Administration Agent and registrar and transfer functions to the Registrar and Transfer Agent.

The Management Company was incorporated on 9 June 2005 as a *société par actions simplifiée* under the laws of France and corporate register n° 482 781 580 RCS PARIS. It has been registered with the *Autorité des Marchés Financiers* as of 27 September 2005 under number GP-05000030. It is specialised in producing superior absolute returns by adhering to quantitative methods and focusing exclusively on ultra-liquid markets.

As of date of the Prospectus, the share capital of the Management Company is EUR 356,590.

As of the date of the Prospectus, the Management Company has also been appointed to act as the management company for other investments funds, the list of which is available at the registered office of the Management Company.

The Management Company shall ensure compliance of the Company with the investment instructions and is responsible for the implementation of the Company's strategies and investment policy. The Management Company shall send reports to the Directors on a quarterly basis and inform each Director without delay of any non-compliance of the Company with the investment restrictions.

In accordance with the Directive 2009/65/EC and the UCITS Rules, the Management Company has established and applies a remuneration policy and practices that are consistent with, and promote, sound and effective risk management and that does not encourage risk taking which is inconsistent with the risk profile and the Articles of Incorporation.

The Management Company's remuneration policy is in line with the business strategy, objectives, values and interests of the Management Company and the Company and its investors and includes measures to avoid conflicts of interest.

Fixed and variable components of total remuneration are appropriately balanced and the fixed remuneration component represents a sufficiently high proportion of the total remuneration to allow the operation of a fully flexible policy on variable remuneration components, including the possibility to pay no variable remuneration component.

If and to the extent applicable, the assessment of performance is set in a multi-year framework appropriate to the holding period recommended to the investors of the Company managed by the Management Company in order to ensure that the assessment process is based on the longer-term performance of the Company and its investment risks and that the actual payment of performance-based components of remuneration is spread over the same period.

The details of the Management Company's remuneration policy are available on the following website https://www.syquant-capital.fr/en/regulatory-information/. A paper copy of the remuneration policy will be made available free of charge to the investors of the Company upon request to the Management Company.

14. INVESTMENT MANAGER / ADVISER

The Management Company may, at its own costs, delegate all or part of its management duties to one or more investment managers (each an "**Investment Manager**") whose identity will be disclosed in the relevant Sub-Fund Particular.

The Management Company may also, at its own costs, appoint one or more investment advisers (each an "**Investment Adviser**") to advise it on the management of one or more Sub-Fund(s).

15. DEPOSITARY AND PAYING AGENT

CACEIS Bank, Luxembourg Branch is acting as Depositary of the Company in accordance with a depositary agreement dated 15 November 2016 with effect from 13 October 2016 as amended from time to time (the "**Depositary Agreement**") and the relevant provisions of the 2010 Law and UCITS Rules.

CACEIS Bank, Luxembourg Branch, appointed by the Company as Depositary, Paying Agent Administration, Domiciliary and Registrar and Transfer Agent through an agreement as of 13 October 2016 has through a cross-border merger by way of absorption by CACEIS Bank France, a public limited liability company (*société anonyme*) incorporated under the laws of France with a share capital of 440,000,000 Euros, having its registered office located at 1-3, place Valhubert, 75013 Paris, France, identified under number 692 024 722 RCS Paris, turned into the Luxembourg branch of the CACEIS Bank France with effect as of 31 December 2016. The name of the Luxembourg Branch is CACEIS Bank, Luxembourg Branch. The transaction was approved by the responsible French and Luxembourg authorities. As a consequence the Depositary will continue to provide services to the Company under the Depositary Agreement.

Investors may consult upon request at the registered office of the Company, the Depositary Agreement to have a better understanding and knowledge of the limited duties and liabilities of the Depositary.

The Depositary is a *société anonyme* incorporated under the laws of Luxembourg, registered with the RCS under number B-91.985, whose registered office is at 5, allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg. The Depositary is authorised to exercise any banking activities in the Grand Duchy of Luxembourg.

The Depositary has been entrusted with the custody and/or, as the case may be, recordkeeping of the Sub-Funds' assets, and it shall fulfil the obligations and duties provided for by Part I of the 2010 Law. In particular, the Depositary shall ensure an effective and proper monitoring of the Company's cash flows.

In due compliance with the UCITS Rules, the Depositary shall:

(i) ensure that the sale, issue, re-purchase, redemption and cancellation of the Shares are carried out in accordance with the 2010 Law, and the UCITS Rules or the Articles of Incorporation;

(ii) ensure that the value of the Shares is calculated in accordance with the UCITS Rules, the Articles of Incorporation and the procedures laid down in the Directive;

(iii) carry out the instructions of the Company or of the Management Company acting on behalf of the Company, unless they conflict with the UCITS Rules, or the Articles of Incorporation;

(iv) ensure that in transactions involving the Company's assets any consideration is remitted to the Company within the usual time limits; and

(v) ensure that a Company's income is applied in accordance with the UCITS Rules and the Articles of Incorporation.

The Depositary may not delegate any of the obligations and duties set out in (i) to (v) of this clause.

In compliance with the provisions of the Directive, the Depositary may, under certain conditions, entrust part or all of the assets which are placed under its custody and/or recordkeeping to correspondents or third party custodians as appointed from time to time. The Depositary's liability shall not be affected by any such delegation, unless otherwise specified, but only within the limits as permitted by the 2010 Law.

A list of these correspondents/third party custodians is available on the website of the Depositary (www.caceis.com, section "*veille réglementaire*"). Such list may be updated from time to time. A complete list of all correspondents / third party custodians may be obtained, free of charge and upon request, from the Depositary. Up-to-date information regarding the identity of the Depositary, the description of its duties and of conflicts of interest that may arise, the safekeeping functions delegated by the Depositary and any conflicts of interest that may arise from such a delegation are also made available to investors upon request. There are many situations in which a conflict of interest may arise, notably when the Depositary delegates its safekeeping functions or when the Depositary also performs other tasks on behalf of the Company, such as administrative agency and registrar agency services. These situations and the conflicts of interest thereto related have been identified by the Depositary. In order to protect the Company's and its shareholders' interests and comply with applicable regulations, a policy and procedures designed to prevent situations of conflicts of interest and monitor them when they arise have been set in place within the Depositary, aiming namely at:

(a) identifying and analysing potential situations of conflicts of interest;

(b) recording, managing and monitoring the conflict of interest situations either in:

- relying on the permanent measures in place to address conflicts of interest such as maintaining separate legal entities, segregation of duties, separation of reporting lines, insider lists for staff members; or
- implementing a case-by-case management to (i) take the appropriate preventive measures such as drawing up a new watch list, implementing new Chinese walls, making sure that operations are carried out at arm's length and/or informing the concerned Shareholders of the Company, or (ii) refuse to carry out the activity giving rise to the conflict of interest.

The Depositary has established a functional, hierarchical and/or contractual separation between the performance of its UCITS depositary functions and the performance of other tasks on behalf of the Company, notably, administrative agency and registrar agency services.

The Company and the Depositary may terminate the Depositary Agreement at any time by giving ninety (90) days' notice in writing. The Company may, however, dismiss the Depositary only if a new depositary bank is appointed within two months to take over the functions and responsibilities of the Depositary. After its dismissal, the Depositary must continue to carry out its functions and responsibilities until such time as the entire assets of the Sub-Funds have been transferred to the new depositary bank.

The Depositary has no decision-making discretion or any advice duty relating to the Company's investments. The Depositary is a service provider to the Company and is not responsible for the preparation of this Prospectus and therefore accepts no responsibility for the accuracy of any information contained in this Prospectus or the validity of the structure and investments of the Company.

16. ADMINISTRATION

Administration Agent

CACEIS Bank, Luxembourg Branch has also been appointed to act, as Administration Agent for the Company pursuant to an agreement with the Management Company which may be terminated by either party in writing, giving not less than three months' prior notice to the other party. In such capacity the Administration Agent provides the Company with certain administrative and clerical services.

Registrar and Transfer Agent

CACEIS Bank, Luxembourg Branch has been appointed as Registrar and Transfer Agent of the Company pursuant to an agreement with the Management Company, which may be terminated by a written prior notice given three months in advance by either party to the other.

Domiciliary Agent

CACEIS Bank, Luxembourg Branch has been appointed by the Company as Domiciliary Agent.

17. CONFLICTS OF INTEREST

The Management Company, the Investment Manager (if any), the sales agents, the Administration Agent, the Registrar and Transfer Agent and the Depositary may from time to time act as management company, investment manager or adviser, sales agent, administrator, registrar and transfer agent or depositary in relation to, or be otherwise involved in, other funds which have similar investment objectives to those of the Company or any Sub-Fund. It is therefore possible that any of them may, in the due course of their business, have potential conflicts of interest with the Company or any Sub-Fund. In such event, each will at all times have regard to its obligations under any agreements to which it is party or by which it is bound in relation to the Company or any Sub-Fund. In particular, but without limitation to its obligations to act in the best interests of the shareholders when undertaking any dealings or investments where conflicts of interest may arise, each will respectively endeavour to ensure that such conflicts are resolved fairly.

There is no prohibition on the Company entering into any transactions with the Management Company, the sales agents, the Administration Agent, the Registrar and Transfer Agent or the Depositary or with any of their affiliates, provided that such transactions are carried out as if effected on normal commercial terms negotiated at arm's length.

18. DISTRIBUTION OF SHARES

The Management Company may, at its own cost, delegate all or part of its distribution functions to one or more distributors.

19. MEETINGS AND REPORTS

The annual general meeting of shareholders of the Company (the "**Annual General Meeting**") is held at the registered office of the Company or such other place as may be specified in the notice of meeting in Luxembourg at 11 a.m. (Luxembourg time) on the first Friday of the month of June each year (or, if such day is not a Business Day, on the next following Business Day in Luxembourg).

If permitted by and under the conditions set forth in Luxembourg laws and regulations, the Annual General Meeting may be held at a date, time or place other than those set forth in the preceding paragraph, that date, time or place to be decided by the Board of Directors.

Other general meetings of shareholders will be held at such time and place as are indicated in the notices of such meetings.

Notices of general meetings are given in accordance with Luxembourg Law. Notices will specify the place and time of the meetings, the conditions of admission, the agenda, the quorum and the voting requirements. The requirements as to attendance, quorum and majorities at all general meetings will be those laid down in the Articles of Incorporation.

Under the conditions set forth in Luxembourg laws and regulations, the notice of any general meeting of shareholders may provide that the quorum and the majority at this general meeting shall be determined according to shares issued and outstanding at a certain date and time preceding the general meeting (the "**Record Date**"), whereas the right of a shareholder to attend a general meeting of shareholders and to exercise the voting rights attaching to his/its/her shares shall be determined by reference to the shares held by this shareholder as at the Record Date.

Financial periods of the Company end on 31 December in each year. The annual report containing the audited consolidated financial accounts of the Company expressed in EUR in respect of the preceding financial period and with details of each Sub-Fund in the relevant Base Currency is made available at the Company's registered office, at least 15 days before the Annual General Meeting.

Copies of all reports are available at the registered offices of the Company and/or of the Management Company.

20. TAXATION

The following information is based on the laws, regulations, decisions and practice currently in force in Luxembourg and is subject to changes therein, possibly with retrospective effect. This summary does not purport to be a comprehensive description of all Luxembourg tax laws and Luxembourg tax considerations that may be relevant to a decision to invest in, own, hold, or dispose of shares and is not intended as tax advice to any particular investor or potential investor. Prospective investors should consult their own professional advisers as to the implications of buying, holding or disposing of shares and to the provisions of the laws of the jurisdiction in which they are subject to tax. This summary does not describe any tax consequences arising under the laws of any state, locality or other taxing jurisdiction other than Luxembourg.

Taxation of the Company

The Company is not subject to taxation in Luxembourg on its income, profits or gains.

No stamp duty, capital duty or other tax will be payable in Luxembourg upon the issue of the shares of the Company.

The Sub-Funds are, nevertheless, in principle, subject to a subscription tax (*taxe d'abonnement*) levied at the rate of 0.05% *per annum* based on their net asset value at the end of the relevant quarter, calculated and paid quarterly.

A reduced subscription tax rate of 0.01% *per annum* is however applicable to:

- Any Sub-Fund whose exclusive object is the collective investment in money market instruments, the placing of deposits with credit institutions, or both;
- Any Sub-Fund or Class of shares provided that their shares are only held by one or more Institutional Investor(s).

A subscription tax exemption applies to:

- The portion of any Sub-Fund's assets (prorate) invested in a Luxembourg investment fund or any of its sub-fund to the extent it is subject to the subscription tax;
- Any Sub-Fund (i) whose securities are only held by Institutional Investor(s), and (ii) whose sole objective is the collective investment in money market instruments and the placing of deposits with credit institution, and (iii) whose weighted residual portfolio maturity does not exceed 90 days, and (iv) that have obtained the highest possible rating from a recognised rating agency. If several Classes of shares are in issue in the relevant Sub-Fund meeting (ii) to (iv) above, only those Classes of shares meeting (i) above will benefit from this exemption;
- Any Sub-Fund, whose main objective is the investment in microfinance institutions; and
- Any Sub-Fund, (i) whose securities are listed or traded on a stock exchange and (ii) whose exclusive object is to replicate the performance of one or more indices: If several Classes of shares are in issue in the relevant Sub-Fund meeting (ii) above, only those Classes of shares meeting (i) above will benefit from this exemption.

To the extent that the Company would only be held by pension funds and assimilated vehicles, the

Company as a whole would benefit from the subscription tax exemption.

Withholding tax

Interest and dividend income received by the Company may be subject to non-recoverable withholding tax in the source countries. The Company may further be subject to tax on the realised or unrealised capital appreciation of its assets in the countries of origin. The Company may benefit from double tax treaties entered into by Luxembourg which may provide for exemption from withholding tax or reduction of withholding tax rate.

Distributions made by the Company as well as liquidation proceeds and capital gains derived therefrom are not subject to withholding tax in Luxembourg.

The Company is not subject to net wealth tax.

Taxation of the Shareholders

Luxembourg resident individuals

Capital gains realised on the sale of the shares by Luxembourg resident individual investors who hold the shares in their personal portfolios (and not as business assets) are generally not subject to Luxembourg income tax except if:

(i) the shares are sold before or within 6 months from their subscription or purchase; or
(ii) if the shares held in the private portfolio constitute a substantial shareholding. A shareholding is considered as substantial when the seller, alone or with his/her spouse and underage children, has participated either directly or indirectly at any time during the five years preceding the date of the disposal in the ownership of more than 10% of the capital or assets of the company.

Distributions made by the Company will be subject to income tax. Luxembourg personal income tax is levied following a progressive income tax scale, and increased by the solidarity surcharge (*contribution au fonds pour l'emploi*) giving an effective maximum marginal tax rate of 43.6%.

Luxembourg resident corporate

Luxembourg resident corporate investors will be subject to corporate taxation at the rate of 24.94% (in 2019 for entities having their registered office in Luxembourg-City) on the distribution received from the Company and the gains received upon disposal of the shares.

Luxembourg resident corporate investors who benefit from a special tax regime, such as, for example, (i) an undertaking for collective investment subject to the 2010 Law, (ii) specialized investment funds subject to the law of 13 February 2007 on specialised investment funds, (iii) a reserved alternative investment funds subject to the Law of 23 July 2016 on reserved alternative investment funds (to the extent they have not opted to be subject to general corporation taxes) or (iv) family wealth management companies subject to the law of 11 May 2007 on family wealth management companies, are exempt from income tax in Luxembourg, but instead subject to an annual subscription tax (*taxe d'abonnement*) and thus income derived from the shares, as well as gains realized thereon, are not subject to Luxembourg income taxes.

The shares shall be part of the taxable net wealth of the Luxembourg resident corporate investors except if the holder of the shares is (i) a UCI subject to the 2010 Law, (ii) a vehicle governed by the law of 22 March 2004 on securitization, (iii) a company governed by the law of 15 June 2004 relating to the investment company in risk capital, (iv) a specialized investment fund subject to the law of 13 February 2007 on specialised investment funds, (v) a reserved alternative investment funds subject to the Law of 23 July 2016 on reserved alternative investment funds or (vi) a family wealth management company subject to the law of 11 May 2007 on family wealth management companies. The taxable net wealth is subject to tax on a yearly basis at the rate of 0.5%. A reduced tax rate of 0.05% is due for the net wealth exceeding EUR 500 million.

Non Luxembourg residents

Non-resident individuals or collective entities who do not have a permanent establishment in Luxembourg to which the shares are attributable, are not subject to Luxembourg taxation on capital gains realized upon disposal of the shares nor on the distribution received from the Company and the shares will not be subject to net wealth tax.

Automatic Exchange of Information

The OECD has developed a common reporting standard ("**CRS**") to achieve a comprehensive and multilateral automatic exchange of information AEOI on a global basis. On 9 December 2014, Council Directive 2014/107/EU amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation (the "**Euro-CRS Directive**") was adopted in order to implement the CRS among the Member States.

The Euro-CRS Directive was implemented into Luxembourg law by the law of 18 December 2015 on the automatic exchange of financial account information in the field of taxation ("**CRS Law**").

The CRS Law requires Luxembourg financial institutions to identify financial assets holders and establish if they are tax resident in countries with which Luxembourg has a tax information sharing agreement. Luxembourg financial institutions will then report financial account information of the assets holder to the Luxembourg tax authorities, which will thereafter automatically transfer this information to the competent foreign tax authorities on a yearly basis. Accordingly, the Company may require its investors to provide information in relation to the identity and tax residence of financial account holders (including certain entities and their controlling persons) in order to ascertain their CRS status and report information regarding a shareholder and his/her/its account to the Luxembourg tax authorities (*Administration des Contributions Directes*), if such account is deemed a CRS reportable account under the CRS Law.

Under the CRS Law, the first exchange of information will be applied by 30 September 2017 for information related to the calendar year 2016. Under the Euro-CRS Directive, the first AEOI must be applied by 30 September 2017 to the local tax authorities of the Member States for the data relating to the calendar year.

In addition, Luxembourg signed the OECD's multilateral competent authority agreement ("**Multilateral Agreement**") to automatically exchange information under the CRS. The Multilateral Agreement aims to implement the CRS among non-Member States; it requires agreements on a country-by-country basis.

The Company reserves the right to refuse any application for Shares if the information provided or not provided does not satisfy the requirements under the CRS Law.
Investors should consult their professional advisors on the possible tax and other consequences with respect to the implementation of the CRS.

FATCA

The Foreign Account Tax Compliance Act ("**FATCA**"), a portion of the 2010 Hiring Incentives to Restore Employment Act, became law in the United States in 2010. It requires financial institutions outside the US ("**foreign financial institutions**" or "**FFIs**") to pass information about "Financial Accounts" held by "Specified US Persons", directly or indirectly, to the US tax authorities, the Internal Revenue Service ("IRS") on an annual basis. A 30% withholding tax is imposed on certain US source income of any FFI that fails to comply with this requirement. On 28 March 2014, the Grand-Duchy of Luxembourg entered into a Model 1 Intergovernmental Agreement ("IGA") with the United States of America and a memorandum of understanding in respect thereof. The Company would hence have to comply with such Luxembourg IGA as, implemented into Luxembourg law by the Law of 24 July 2015 relating to FATCA (the "**FATCA Law**") in order to comply with the provisions of FATCA rather than directly complying with the US Treasury Regulations implementing FATCA. Under the FATCA Law and the Luxembourg IGA, the Company may be required to collect information aiming to identify its direct and indirect shareholders that are Specified US Persons for FATCA purposes ("**reportable accounts**"). Any such information on reportable accounts provided to the Company will be shared with the Luxembourg tax authorities which will exchange that information on an automatic basis with the Government of the United States of America pursuant to Article 28 of the convention between the Government of the United States of America and the Government of the Grand-Duchy of Luxembourg for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes in Income and Capital, entered into in Luxembourg on 3 April 1996. The Company intends to comply with the provisions of the FATCA Law and the Luxembourg IGA to be deemed compliant with FATCA and will thus not be subject to the 30% withholding tax with respect to its share of any such payments attributable to actual and deemed U.S. investments of the Company. The Company will continually assess the extent of the requirements that FATCA and notably the FATCA Law place upon it.

To ensure the Company's compliance with FATCA, the FATCA Law and the Luxembourg IGA in accordance with the foregoing, the Management Company, in its capacity as the Company's Management Company, may:

1) request information or documentation, including W-8 tax forms, a Global Intermediary

Identification Number, if applicable, or any other valid evidence of a shareholder's FATCA registration with the IRS or a corresponding exemption, in order to ascertain such shareholder's FATCA status;

2) report information concerning a shareholder and his account holding in the Company to the Luxembourg tax authorities if such account is deemed a US reportable account under the FATCA Law and the Luxembourg IGA; and
3) deduct applicable US withholding taxes from certain payments made to a shareholder by or on behalf of the Company in accordance with FATCA and the FATCA Law and the Luxembourg IGA;
4) divulge any such personal information to any immediate payor of certain U.S. source income as may be required for withholding and reporting to occur with respect to the payment of such income.

German Investment Fund Tax Act

With effect from 1 January 2018 a new version of the German Investment Tax Act ("**German ITA**") applies to the taxation at the Sub-Funds level as well as to the taxation at investor level. One of the major new elements, the so-called "partial tax exemption", provides for tiered rates of German tax relief at shareholder level upon taxable income derived from German or foreign funds. The scope of relief depends on both the investor category (e.g. private individual investor or corporate investor) as well as the category of the Sub-Fund (e.g. "equity fund" or "mixed fund" both as defined by German tax law). In order to be considered as an equity fund or mixed fund - and therefore in order to enable the shareholder to benefit from tax relief - a UCITS investment fund must comply with certain minimum investment ratios in "equity participations" (as defined in section 2 sub-section 8 of the German ITA) on a permanent basis. All Sub-Funds qualifying for the "equity fund" or "mixed fund" status are disclosed in Appendix 3, "List of Sub-Funds Qualification for the German Investment Fund Tax Act" of the Prospectus.

Applicable law

The Luxembourg District Court is the place of performance for all legal disputes between the shareholders and the Company. Luxembourg law applies. The English version of this Prospectus is the authoritative version and shall prevail in the event of any inconsistency with any translation hereof.

Statements made in this Prospectus are based on the laws and practice in force at the date of this Prospectus in the Grand Duchy of Luxembourg, and are subject to changes in those laws and practice.

21. LIQUIDATION OF THE COMPANY / TERMINATION AND AMALGAMATION OF SUB-FUNDS

Liquidation of the Company

With the consent of the shareholders expressed in the manner provided for by articles 67-1 and 142 of the 1915 Law, the Company may be liquidated. Upon a decision taken by the shareholders of the Company or by the liquidator duly authorised and subject to a one month's prior notice to the shareholders, all assets and liabilities of the Company may be transferred to another UCI having substantially the same characteristics as the Company in exchange for the issue to shareholders in the Company of shares of such corporation or fund proportionate to their shareholdings in the Company.

If at any time the value at their respective Net Asset Values of all outstanding shares falls below two thirds of the minimum capital for the time being prescribed by Luxembourg Law, the Board of Directors must submit the question of dissolution of the Company to a general meeting of shareholders acting, without minimum quorum requirements, by a simple majority decision of the shares represented at the meeting.

If at any time the value at their respective Net Asset Values of all outstanding shares is less than one quarter of the minimum capital for the time being required by Luxembourg Law, the Directors must submit the question of dissolution of the Company to a general meeting, acting without minimum quorum requirements and a decision to dissolve the Company may be taken by the shareholders owning one quarter of the shares represented at the meeting.

Any voluntary liquidation will be carried out in accordance with the provisions of the 2010 Law and the 1915 Law which specify the steps to be taken to enable shareholders to participate in the liquidation distribution(s) and in that connection provides for deposit in escrow at the *Caisse de Consignation* of any such amounts to the close of liquidation. Amounts not claimed from escrow within the prescription period would be liable to be forfeited in accordance with the provisions of Luxembourg laws.

Liquidation, merger, split or consolidation of Sub-Fund(s)/Classes

The Directors may decide to liquidate one Sub-Fund if the net assets of such Sub-Fund fall below EUR 10,000,000 or its equivalent in another currency or one Sub-Fund/Class of shares if a change in the economical or political situation relating to the Sub-Fund or Class concerned would justify such liquidation or if the interests of the shareholders would justify it. If so decided by the Directors, the liquidation of such Sub-Fund or Class will be carried out by compulsory redemption of Shares of such Sub-Fund or Class at the Net Asset Value per Share determined as at the Valuation Day at which such a decision shall become effective. The decision of the liquidation will be published or notified to the shareholders by the Company as decided from time to time by the Directors, prior to the effective date of the liquidation and the publication/notification will indicate the reasons for, and the procedures of, the liquidation operations. Unless the Board of Directors otherwise decides in the interests of, or to keep equal treatment between the shareholders, the shareholders of the Sub-Fund or Class concerned may continue to request redemption or conversion of their shares. Assets which could not be distributed to their beneficiaries upon the close of the liquidation of the Sub-Fund or Class concerned will be deposited with the *Caisse de Consignation* on behalf of their beneficiaries.

Where the Board of Directors does not have the authority to do so or where the Board of Directors determines that the decision should be put for shareholders' approval, the decision to liquidate a Sub-Fund or Class may be taken at a meeting of shareholders of the Sub-Fund or Class to be liquidated instead of being taken by the Board of Directors. At such Class/Sub-Fund meeting, no quorum shall be required and the decision to liquidate must be approved by shareholders with a simple majority of the votes cast. The decision of the meeting will be notified to the shareholders and/or published by the Company.

Any merger or split of a Sub-Fund shall be decided by the Board of Directors unless the Board of Directors decides to submit the decision for a merger/split to a meeting of shareholders of the Sub-Fund concerned. No quorum is required for this meeting and decisions are taken by the simple majority of the votes cast. In case of a merger of one or more Sub-Fund(s) where, as a result, the Company ceases to exist, the merger shall be decided by a meeting of shareholders for which no quorum is required and that may decide with a simple majority of votes cast. In addition the provisions on mergers of UCITS set forth in the 2010 Law and any implementing regulation (relating in particular to the notification to the shareholders concerned) shall apply.

22. DOCUMENTS AVAILABLE FOR INSPECTION, QUERIES AND COMPLAINS

Documents available for inspection

The following documents are available for inspection during usual business hours on any Business Day at the registered office of the Company:

i) the Articles of Incorporation;
ii) the most recent Prospectus;
iii) the Key Investors Information Documents;
iv) the latest annual and semi-annual reports; and
v) the material contracts.

In addition, copies of the Articles of Incorporation, the most recent Prospectus, the Key Investor Information Documents and the latest financial reports may be obtained free of charge, on request at the registered office of the Company.

In addition, the Key Investor Information Documents will be available on www.syquant-capital.fr. When issued, Investors may download the Key Investor Information Document(s) from the above website or obtain it in paper form or on any other durable medium agreed between the Management Company or the intermediary and the investor.

Additional information is made available by the Management Company at its registered office, upon request, in accordance with the provisions of Luxembourg laws and regulations. This additional information includes the procedures relating to complaints handling, the strategy followed for the exercise of voting rights of the Company, the policy for placing orders to deal on behalf of the Company with other entities, the best execution policy as well as the arrangements relating to the fee, commission or non-monetary benefit in relation with the investment management and administration of the Company.

Queries and complains

Any person who would like to receive further information regarding the Company or who wishes to make a complaint about the operation of the Company should contact the Company or the Management Company.

23. BENCHMARK REGULATION

The Benchmark Regulation came into full effect on 1 January 2018. The Benchmark Regulation introduces a new requirement for all benchmark administrators providing indices which are used or intended to be used as benchmarks in the EU to be authorized or registered by the competent authority. In respect of the Sub-Funds, the Benchmark Regulation prohibits the use of benchmarks unless they are produced by an EU administrator authorized or registered by the European Securities and Markets Authority ("**ESMA**") or are non-EU benchmarks that are included in ESMA's public register under the Benchmark Regulation's third country regime.

As at the date of this Prospectus, the Sub-Funds use risk-free rate benchmarks such as the Euro Short Term Rate (€STR), which is administered by the European Central Bank, the Secured Overnight Financing Rate (SOFR), which is administered by the US Federal Reserve Bank (i.e. New York Fed), the Sterling Overnight Index Average (SONIA) which is administered by the Bank of England, the Tokyo Overnight Average Rate (TONAR) which is administered by the Bank of Japan. These four administrators are not registered on the public register of administrators and benchmarks maintained by ESMA pursuant to Article 36 of the Benchmark Regulation, since central banks are excluded from the scope of this Regulation, pursuant to its Article 2. The Sub-Funds will also use the Swiss Average Rate Overnight (SARON), provided by SIX Financial Information AG which is registered on the public register of administrators and benchmarks maintained by ESMA pursuant to Article 36 of the Benchmark Regulation. The Sub-Funds do not use, as at the date of this Prospectus, other benchmarks which are provided by benchmark administrators who benefit from the transitional arrangements afforded under the Benchmark Regulation and accordingly who may not appear yet on the public register of administrators and benchmarks maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

The Management Company has established and maintains robust written plans setting out the actions to take in the event that a benchmark materially changes or ceases to be provided. The Management Company will make available those plans, on request and free of charges at its registered office.

24. PROCESSING OF PERSONAL DATA

The Company and the Management Company (the "**Controllers**") jointly process information relating to several categories of identified or identifiable natural persons (including, in particular but not limited to, prospective or existing investors, their beneficial owners and other natural persons related to prospective or existing investors) who are hereby referred to as the "**Data Subjects**". This information has been, is and/or will be provided to, obtained by, or collected by or on behalf of, the Controllers directly from the Data Subjects or from other sources (including prospective or existing investors, intermediaries such as distributors, wealth managers and financial advisers, as well as public sources) and is hereby referred to as the "**Data**".

Detailed and up-to-date information regarding the processing of Data by the Controllers is contained in a privacy notice (the "**Privacy Notice**"). Investors and any persons contacting, or otherwise dealing directly or indirectly with, any of the Controllers or their service providers in relation to the Company are invited to obtain and take the time to carefully consider and read the Privacy Notice.

Any question, enquiry or solicitation regarding the Privacy Notice and the processing of Data by the Controllers in general may be addressed to privacy@syquant.com or to SYQUANT Capital – 25 avenue Kléber – 75116 Paris - France for the attention of Compliance Department.

Obtaining and accessing the Privacy Notice

The Privacy Notice is available and can be accessed or obtained online (https://www.syquant-capital.fr/en/privacy-notice/privacy-notice/), or upon request addressed to privacy@syquant.com or to SYQUANT Capital – 25 avenue Kléber – 75116 Paris - France for the attention of Compliance Department. The Privacy Notice is available in both paper and e-format.

The Privacy Notice notably sets out and describes in more detail:

- the legal basis for processing the Data; and where applicable the categories of Data processed, from which source the Data originate, and the existence of automated decision-making, including profiling (if any);

- that Data will be disclosed to several categories of recipients; that certain of these recipients (the "**Processors**") are processing the Data on behalf of the Controllers; that the Processors include most of the service providers of the Controllers; and that the Processors will act as processors on behalf of the Controllers and may also process Data as controllers for their own purposes;

- that Data will be processed by the Controllers and the Processors for several purposes (the "**Purposes**") and that these Purposes include (i) the general holding, maintenance, management and administration of prospective and existing investment and interest in the Company, (ii) enabling the Controllers and the Processors to perform their services for the Company, and (iii) enabling the Controllers and the Processors to comply with legal, regulatory and/or tax (including FATCA/CRS) obligations;

- that Data may, and where appropriate will, be transferred outside of the European Economic Area, including to countries whose legislation does not ensure an adequate level of protection as regards the processing of personal data;
- that any communication (including telephone conversations) (i) may be recorded by the Controllers and the Processors and (ii) will be retained for a period of 10 years from the date of the recording;
- that Data will not be retained for longer than necessary with regard to the Purposes, in accordance with applicable laws and regulations, subject always to applicable legal minimum retention periods;
- that failure to provide certain Data may result in the inability to deal with, invest or maintain an investment or interest in, the Company;
- that Data Subjects have certain rights in relation to the Data relating to them, including the right to request access to such Data, or have such Data rectified or deleted, the right to ask for the processing of such Data to be restricted or to object thereto, the right to portability, the right to lodge a complaint with the relevant data protection supervisory authority, or the right to withdraw any consent after it was given.

All persons contacting, or otherwise dealing directly or indirectly with, any of the Controllers or their service providers in relation to the Company, will likely be requested to formally acknowledge, agree, accept, represent, warrant and/or undertake (where applicable) that they have obtained and/or have been able to access the Privacy Notice; that the Privacy Notice may be amended at the sole discretion of the Controllers; that they may be notified of any change to or update of the Privacy Notice by any means that the Controllers deem appropriate, including by public announcement; that they have authority to provide, or to cause or allow the provision, to the Controllers any Data relating to third-party natural persons that they provide, or cause or allow the provision, to the Controllers; that, if necessary and appropriate, they are required to obtain the (explicit) consent of the relevant third-party natural persons to such processing; that these third-party natural persons have been informed of the processing by the Controller of the Data as described herein and their related rights; that these third-party natural persons have been informed of, and provided with, easy access to the Privacy Notice; that when notified of a change or update of the Privacy Notice they will continue this change or update to these third-party natural persons; that they and each of these third-party natural persons shall abide by any limitation of liability provision contained in the Privacy Notice; and that they shall indemnify and hold the Controllers harmless from and against adverse consequences arising from any breach of the foregoing.

SUB-FUND PARTICULARS

I. Helium Fund

1. Name of the Sub-Fund

Helium Fund (the "**Sub-Fund**")

2. Base Currency

EUR

3. Investment objective, policy and strategy

Investment objective and policy

The investment objective of the Sub-Fund is to achieve absolute return by exploiting opportunities in the pricing of securities, financial derivative instruments and debt obligations.

The Sub-Fund promotes environmental and social characteristics, in line with Article 8 of SFDR, by applying exclusion and screening criteria as further described in section 2 “Investment objectives and policies of the Company” of this Prospectus but does not have sustainable investment as its objective. The Sub-Fund considers the principal adverse impacts of its investments on sustainability factors in accordance with article 7.1(a) SFDR. The pre-contractual disclosure to be published under article 8 SFDR regarding the environmental and social characteristics promoted by the Sub-Fund is available in the corresponding sub-section of Appendix 4 of the present Prospectus.

The Management Company believes that there are attractive absolute returns to be generated in exploiting opportunities in the pricing of securities, financial derivative instruments and debt obligations and will seek to obtain absolute returns and to ensure that the performance of the Sub-Fund exhibits a low degree of correlation with that of the debt and equity markets.

The Sub-Fund will not be limited to a single arbitrage strategy, but will use a multi-strategy approach. The strategies will be implemented on the basis of essentially quantitative criteria; in this regard the technology employed by the Management Company is a key factor and the Sub-Fund will rely on a proprietary asset management platform able to evolve rapidly in order to identify and implement new kinds of strategies. Capital is allocated on a discretionary basis within the various strategies, depending on the assessment made by the Management Company of their risk/reward.

The Management Company will at all times seek to maintain a balanced investment portfolio for the Sub-Fund avoiding excessive concentration in any single industry sector or geography.

Sub-Fund will mainly be invested in underlying instruments of issuers located in Europe and

North America, but also potentially and more selectively in Asia and Americas.

Subject to the investment restrictions laid down in Appendix 2 "General Investment Restrictions" of this Prospectus, the Sub-Fund will mainly invest in equities, rights, warrants, bonds, convertible bonds, contracts for difference, Equity swap, currencies, and other Equity, Fixed Income and Credit related instruments. The Sub-Fund will not invest in asset-backed securities ("**ABS**") or in mortgage-backed securities ("**MBS**").

In addition, the Sub-Fund may also invest in financial derivative instruments (listed and over-the-counter) such as but not limited to swaps (including total return swaps), futures, forward currency exchange contracts, options, for investment and for efficient portfolio management.

With due consideration given to the restrictions on investments required by applicable law and regulations, the Sub-Fund may further hold, up to 20% and up to 100% on a temporary basis and in exceptional circumstances, ancillary liquid assets such as cash held in current accounts with a bank accessible at any time. Moreover, the Sub-Fund may hold cash equivalents such as money market instruments and notably (e.g. treasury bills, certificates of deposit, commercial papers etc.) in order to achieve its investment goals, for treasury purposes and in case of unfavorable market conditions.

The Sub-Fund may also invest (up to 10% of its net assets) in special purpose acquisition companies ("SPACs"), which are companies only formed to raise capital through an IPO for the purpose of acquiring or merging with an existing company and qualifying as eligible investments as per article 41 of the 2010 Law.

The Sub-Fund may make investments denominated in one or more currencies other than EUR, and the Sub-Fund reserves the right to enter into currency hedging transactions in connection with any non-EUR investments to seek to mitigate currency fluctuations.

The Sub-Fund is actively managed. There is no official benchmark for the performance and the portfolio management. However, over a three-year period, the performance may be compared, a posteriori, to the currency specific risk-free rate.

Exposure to total return swaps

The expected level of exposure that could be subject to total return swaps (unfunded) amounts to 100% of the Sub-Fund's net assets, subject to a maximum of 150%. The underlying of these total return swaps will consist of instruments in which the Sub-Fund may invest according to its investment objective and policy. The Sub-Fund is not exposed to SFTs.

Investment strategy

More generally, the Sub-Fund will not be limited to a single arbitrage strategy, but will use a multi strategy approach.

The Sub-Fund will predominantly implement the following strategies: Merger Arbitrage, Corporate Action Arbitrage, Dividend Arbitrage, Long/Short systematic, Equity Volatility Arbitrage and Credit and Equity Strategy.

Capital is allocated on a discretionary basis within the various strategies, depending on the assessment made by the Management Company of their risk/reward.

Therefore, it is not contemplated that the Sub-Fund be invested permanently in all of the aforementioned strategies, but the Management Company will seek to select instead the strategies that at a given time deliver the best risk-reward and will act on an opportunity basis.

Though the arbitrage strategies referred to above will not all be simultaneously implemented by the Sub-Fund, the indicators and parameters of those strategies will be followed and analyzed permanently in order to allow, if need be, the rapid identification and investment in operations with attractive risk / return ratios.

Merger Arbitrage
The Merger Arbitrage strategy concentrates on merger and takeover operations. The Management Company assesses various scenarios to determine the probability of the deal's completion, and its expected return. Based on this assessment, the Management Company seeks to capture the merger spread. The merger book is constrained to have very limited market sensitivity and will not have any macro-overlay. It tends to be highly diversified to avoid any trade concentration. The geographic scope is mainly Europe and North America, with a primary focus on announced deals.

Corporate Action Arbitrage
The Corporate Action Arbitrage strategy seeks to exploit various discretionary opportunities linked to corporate events such as but not limited to, rights issues, IPOs, Spin-off, Stock splits, Book-building, Bought deals, Index related events, Special event on shares classes or convertible bonds. The Management Company seeks to capture the opportunities created by those events maintaining market neutral exposure. The geographic scope is mainly Europe and North America.

Dividend Arbitrage
The dividend arbitrage strategy seeks to exploit implied dividend discrepancies on indexes or stocks through various types of derivatives instruments: options, futures, swaps, and other derivatives. Following a detailed stock by stock analysis to estimate future dividends confronted with market expectations, the Sub-Fund may take positions on implied dividends, the resulting exposure being hedged through position on underlying instruments. The geographic scope is mainly Europe.

Long/Short systematic
The Long/Short Systematic relies on the analysis of technical factors that influence on a daily basis the pricing of the securities and instruments in which the Sub-Fund may invest, and on the implementation of trading algorithms based on quantitative models. The Management

Company exclusively focuses on very liquid stocks. The geographic scope is mainly Europe.

Equity Volatility Arbitrage
Arbitrage strategies on derivatives instruments will seek to benefit from spreads of prices on optional instruments. The Sub-Fund will invest, among others, on an underlying instrument in strategies seeking to exploit the global market volatility structure.

Credit and Equity Strategy
As the Sub-Fund mostly runs cash neutral strategies, the Management Company may invest in debt product such as Government and Corporate bonds, to optimize cash holdings returns.

The Management Company may also identify opportunities in analysing price anomalies and tensions related to credit products compared to the equities value and equity derivatives related to the same class of underlying instruments.

The fair price of a credit product will be evaluated on both the basis of a fundamental analysis coupled to a quantitative approach.

Other Strategies
The Sub-Fund's investment strategies shall not be limited to the investment strategies described above. The Sub-Fund may pursue other investments strategies that the Management Company determines to be appropriate from time to time, provided those strategies are consistent with the Sub-Fund's investment objective and policy, the techniques and evaluation processes that the Management Company has previously employed and as are set out in this Prospectus.

Any potential Investor should carefully read the description of investment risks under Chapter 4. Risk Consideration in the Prospectus in relation to the Sub-Fund and the following additional risk considerations should be taken into account.

Specific Risks

SFDR and Taxonomy Regulation related disclosures
Sustainability risks are integrated into the Sub-Fund's investment management process in compliance with the provisions of SFDR.

The Sub-Fund has no specific environmental objective as set out in Article 9 of the Taxonomy Regulation (i.e. 0% of Taxonomy alignment). Hence, the "do no significant harm" principle, as referred to the Taxonomy Regulation, does not apply to this Sub-Fund as the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Sub-Fund's proportion of investments in environmentally sustainable economic activities amounts to 0% of its assets, including a proportion of 0% of enabling activities and 0% of transitional activities as referred to in Article 16 and Article 10(2) of the Taxonomy Regulation.

Further information is available under Section 2 "Investment objectives and policies of the Company" of the Prospectus.

Risk linked to Merger Arbitrage

Merger arbitrage strategies may result in the Sub-Fund having to sustain significant losses when the contemplated event (exchange, merger, acquisition etc.) does not occur. There may be various reasons for this failure of negotiations, such as intervention of anti-trust authorities or radical change of the market environment during the merger ("**Material Adverse Change**" clauses). The overall performances of strategies of this kind will also depend on general activity in the market and on the volume of merger and acquisitions at any one time.

Risk linked to Corporate Action Arbitrage

Investments pursuant to event-driven strategy such as Corporate Action Arbitrage, require the Management Company to identify opportunities and make correct predictions about a corporate event and its impact on a company. There is a risk that the Management Company may make inaccurate predictions and the anticipated event and/or contemplated corporate transaction may not take place as expected or at all. This may result in losses for the Sub-Fund.

Some Corporate Action Strategies may also include operational risks such as front-office trading risk where a failure to act on information may lead to sub-optimal trading decisions and as back-office processing risk which consists of losses resulting from mishandling a single, complex corporate action event.

Risk linked to Dividend Arbitrage

In order to implement the Dividend Arbitrage Strategy, the Sub-Fund may use various instruments, including futures, listed options, forward contracts, swaps and other derivatives which may be volatile and speculative. Adverse market conditions may result in significant losses for the Sub-Fund. There may be various reasons for this situation, such (as but not limited to), a global modification of investor's expectations in terms of future dividends due to the macro-economical environment, or a modification of the dividend policy of companies at a microeconomic level.

To avoid market exposure due to underlying fluctuation, the Sub-Fund may enter into hedging transaction on underlying instruments. In certain circumstances, the hedges may not be sufficient and may, accordingly, result in significant losses for the Sub-Fund.

The hedging transactions entered into by the Sub-Fund may not, in certain circumstances, be entirely suitable in light of the investment strategies pursued by the Sub-Fund or may in certain market conditions be inefficient. As a result, the initial hedging transactions entered into by the Sub-Fund for the purposes of reducing its risk profile may not be efficient and may even be counterproductive and result in significant losses.

Risk linked to Long/Short systematic

Statistical and quantitative Long/Short arbitrage strategies may expose the Sub-Fund to all the risks associated with the use of leverage, financing and short selling. In addition to standard risks associated with electronic order execution, there are also risks associated with the use of complex trading systems, in particular automatic order taking machines which may in certain circumstances result in losses. Such losses may in particular result from a failure in the system parameterization, or any mis-specification in the algorithms or in the information system.

The Long/Short Systematic strategy may also involve a high level of trading and turnover of investments which may generate substantial transaction costs which will be borne by the Sub-Fund.

Risk linked to Equity Volatility Arbitrage

Equity volatility arbitrage strategies are implemented through purchase and sale of options, futures and shares with different levels of maturity and prices. The implementation of such strategies may give rise to risk relating to the potential future volatility of the various underlying instruments and on the implied volatility of the various instruments, in particular if the volatility movements do not match the Management Company's projections.

Risk linked to Credit and Equity Strategy

The Sub-Fund will mostly invest its liquidities in Government and Corporate bonds and as a consequence will be subject to credit risk. Credit risk is about the risk of reduction in the quality of credit of an issuer or about defect of the latter. This risk is calculated on the fact that an issuer of bonds or debt securities cannot meet his deadlines, that is in the payment of the coupons and/or in the repayment of the capital when due. A default may result in significant losses for the Sub-Fund. In the attempt to capture value in Equity and Credit arbitrage strategy the Sub-Fund may enter into hedging transactions on underlying instruments. In certain circumstances, the hedges may not be sufficient and may, accordingly, result in significant losses for the Sub-Fund. More generally hedging transactions may not, in certain circumstances, be entirely suitable in light of the investment strategies pursued by the Sub-Fund or may in certain market conditions be inefficient.

Risk linked to Discretionary Capital Allocation:

Given its discretionary Capital allocation, there is a risk that the Sub-Fund might not be invested in the best-performing Strategies at all times.

Risk linked to investments in special purpose acquisition company

These securities may be subject to specific risks such as dilution, liquidity, conflicts of interests or the uncertainty as to the identification, evaluation as well as eligibility of the target company and can be hard to evaluate because of a lack of trading history and relative lack of public information. Moreover, the structure of SPACs can be complex, and their characteristics may vary largely from one SPAC to another, meaning that the Management Company will study each SPAC individually to ensure compliance with article 41 of the 2010 Law.

Risk linked to IPOs

The Sub-Fund may invest in IPOs. In this case, there is a risk that the price of the newly floated share may see greater volatility as a result of factors such as the absence of an existing public market, non-seasonal transactions, the limited number of securities that can be traded and a lack of information about the issuer.

IT MUST BE EMPHASISED, THAT THE PORTFOLIO OF THE SUB-FUND WILL BE SUBJECT TO NORMAL MARKET RISKS AND NO ASSURANCE CAN BE GIVEN THAT THE INVESTMENT OBJECTIVES OF THE SUB-FUND WILL BE ACHIEVED.

4. Profile of the typical investor

The Sub-Fund may only be suitable for investors with a long-term investment horizon who consider investments in the Sub-Fund as a convenient way of accessing the performance (positive or negative) of alternative investment strategies.

Investors must be able and willing to accept and bear the risks associated with an exposure to alternative investment strategies and the potential net asset value variations and losses on their investment, which may be substantial. A fall in value of the Sub-Fund's shares is possible at any time and investors should be able to bear the loss of their entire investment.

The Sub-Fund is not sustainable for investors with less than 3 years investment horizon.

5. Global Exposure

The global exposure relating to this Sub-Fund will be calculated using an absolute Value-at-Risk approach. The average leverage of the Sub-Fund, under normal market conditions, calculated by adding together all the notionals, is expected to be below **250**%, although higher levels are possible.

6. Classes of shares available for subscription

Class of shares	Target investor	Reference currency	Minimum initial investment and minimum holding*	Minimum subsequent investment	Distribution policy
A-EUR	Institutional Investors	EUR	EUR 50,000	EUR 1,000	Accumulating shares
B-EUR	Retail Investors	EUR	EUR 5,000	EUR 1,000	Accumulating shares
C-EUR	Managers and employees (and relatives thereof) of the Management	EUR	EUR 5,000	EUR 1,000	Accumulating shares

	Company and UCITS/UCIs managed by the Management Company				
I-EUR	Institutional investors	EUR	EUR 100,000	EUR 1,000	Accumulating shares
Bcl-EUR**	Retail Investors	EUR	EUR 5,000	EUR 1,000	Accumulating shares
I-CHF	Institutional Investors	CHF	CHF 100,000	CHF 1,000	Accumulating shares
F-EUR	Institutional Investors	EUR	EUR 100,000,000	EUR 1,000,000	Accumulating shares

*The initial minimum subscription and holding amount for class F-EUR of EUR 100,000,000 is valid for investors whose first subscription takes place **as from 15 February 2021**. For investors holding F-EUR Shares in the Sub-Fund before this date, there is no more minimum holding.

** Class Bcl shares will only be available to investors who are approved by the Management Company or any appointed distributor and, in case of subscription or distribution of Shares within the EU only, who are one of the following:

a) Financial intermediaries that are prohibited by the local laws or regulations applicable to them to receive and/or retain any commissions or other non-monetary benefits; or
b) Distributors providing portfolio management services and/or investment advice services on an independent basis (as defined by MiFID) within the EU; or
c) Investors who have entered into a separate fee agreement with their distributor regarding the provision of non-independent advice services (as defined by MiFID) within the EU, and where such distributor does not receive and retain any commission or other non-monetary benefits.

The Company will engage in currency hedging transactions with regards to CHF denominated share classes in order (i) to reduce exchange rate fluctuations between the currency of these Classes and the reference currency of the Sub-Fund or (ii) to reduce exchange rate fluctuations between these Classes and other material currencies within the Sub-Fund's portfolio.

7. Fees and expenses

The sales charge, redemption charge, conversion charge and applicable subscription tax detailed in the table below shall be calculated as a percentage of the applicable Net Asset Value per share and the Management Fee and Performance Fee shall be calculated according to section 12. Charges and Expenses of this Prospectus.

Class of shares	Management Fee	Sales charge	Redemption charge	Conversion charge	Performance Fee	Subscription Tax
A-EUR	1.5%	Up to 2%	0%	Up to 2%	15%	0.01%
B-EUR	1.75%	Up to 2%	0%	Up to 2%	15%	0.05%
C-EUR	0%	0%	0%	0%	N/A	0.05%

I-EUR	1.25%	Up to 2%	0%	Up to 2%	15%	0.01%
Bcl-EUR	1.25%	Up to 2%	0%	Up to 2%	15%	0.05%
I-CHF	1.25%	Up to 2%	0%	Up to 2%	15%	0.01%
F-EUR	0.65%	Up to 2%	0%	Up to 2%	20%	0.01%

Performance Fee

The Performance Fee is calculated as follows:

For the purpose of calculating the Performance Fee for Class A, Class B, Class F and Class I shares, the benchmarks (the "**Benchmark**") per currency will be the ones reported in the table below.

The Management Company will receive for Class A shares a Performance Fee of 15% per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the Performance Period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

The Management Company will receive for Class B shares a Performance Fee of 15% per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the Performance Period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

The Management Company will receive for Class F shares a Performance Fee of 15% until 14 February 2021 and of 20% as from 15 February 2021 per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the Performance Period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

The Management Company will receive for Class I shares a Performance Fee of 15% per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the Performance Period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

<u>Examples of Performance Fee computation</u>:

Reference is made to the description of the Performance Fee computation mechanism as described in section 12. Charges and Expenses of this Prospectus.

Assuming the examples will be based on a Performance fee rate of 15% (i.e. on Class A & B shares), with a logical adaptation for different Performance fee rates (e.g. for Class F shares)

Assuming the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund is EUR 1000, the Performance Fee is computed as follow:

Reference Period	Year 1	Year 2	Year 3	Year 4	Year 5
Net Asset Value per share at the beginning of the Performance Period	EUR 1000	EUR 1089.50	EUR 1050	EUR 1110	EUR 1165.995
Net Asset Value per share at the end of the Performance Period (before Performance Fee if any)	EUR 1100	EUR 1050	EUR 1110	EUR 1170	EUR 1234.56
Applicable High Water Mark per share	EUR 1000	EUR 1089.50	EUR 1089.50	EUR 1110	EUR 1165.995
Benchmark at the end of the Performance Period	3%	3%	3%	3%	2.50%
Performance Fee computation at the end of the Performance Period	15% * ((1100-1000)-3%*1000) = EUR 10.5 per Share	No Performance Fee payment	No Performance Fee payment (performance of the Share class is (1110/1089.50-1) = 1.88% below the Benchmark at the end of the Performance Period)	15% * ((1170-1110)-3%*1110) = EUR 4.005 per share	15% ((1234.56-1165.995)-2.5%*1165.995) = EUR 5.912 per Share

Net Asset Value per share at the end of the Performance Period (After Performance Fee if any)	EUR 1089.50	EUR 1050	EUR 1110	EUR 1165.995	EUR 1228.648

The currency in which the Benchmark is denominated depends on the currency of the corresponding Class of shares based on the following table:

Currency of the Class of shares	Benchmark
EUR	Euro Short Term Rate (€STR)
USD	Secured Overnight Financing Rate (SOFR)
GBP	Sterling Overnight Index Average (SONIA)
CHF	Swiss Average Rate Overnight (SARON)
JPY	Tokyo Overnight Average Rate (TONAR)

No Performance Fee will be levied by the Management Company in relation to Class C shares.

8. Frequency of the Net Asset Value calculation and Valuation Day

The net asset value per share will be determined on a daily basis, as of each Business Day (and such other days as the Board of Directors may determine on a case-by-case basis or generally from time to time) (the "**Valuation Day**").

9. Subscription

Each Valuation Day will be a Subscription Day.

Shares are available for subscriptions at the time of this Prospectus and will be issued in accordance with the following principles.

Shares will be issued at a price based on the Net asset Value per share determined as at the relevant Valuation Day increased, as the case may be, by any applicable sales charge, as detailed in section 7 of this Sub-Fund Particular.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day.

Payment for subscribed shares has to be made no later than 3 Business Days after the relevant Valuation Day.

10. Redemption

Each Valuation Day will be a Redemption Day.

Shares will be redeemed at a price based on the Net Asset Value per Share determined as at the relevant Valuation Day, less, any applicable redemption fee, as detailed in section 7 of this Sub-Fund Particular.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day.

Payment for redeemed Shares has to be made no later than 3 Business Days after the relevant Valuation Day.

11. Conversions

Investors may request conversions of their shares from one Class to another.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg Time) on the Business Day preceding the relevant Valuation Day. Any applications received after the application deadline will be processed in respect of the next Valuation Day.

12. Listing of shares on the Luxembourg Stock Exchange

The shares of the Sub-Fund are not listed on the Luxembourg Stock Exchange.

13. Historical Performance

Information on the historical performance of the Sub-Fund is available in the relevant Key Investor Information Document.

SUB-FUND PARTICULARS

II. Helium Performance

1. Name of the Sub-Fund

Helium Performance (the "**Sub-Fund**")

2. Base Currency

EUR

3. Investment objective, policy and strategy

Investment objective and policy

The investment objective of the Sub-Fund is to achieve absolute return by exploiting opportunities in the pricing of securities, financial derivative instruments and debt obligations.

The Sub-Fund promotes environmental and social characteristics, in line with Article 8 of SFDR, by applying exclusion and screening criteria as further described in section 2 "Investment objectives and policies of the Company" of this Prospectus but does not have sustainable investment as its objective. The Sub-Fund considers the principal adverse impacts of its investments on sustainability factors in accordance with article 7.1(a) SFDR. The pre-contractual disclosure to be published under article 8 SFDR regarding the environmental and social characteristics promoted by the Sub-Fund is available in the corresponding sub-section of Appendix 4 of the present Prospectus.

The Management Company believes that there are attractive absolute returns to be generated in exploiting opportunities in the pricing of securities, financial derivative instruments and debt obligations and will seek to obtain absolute returns and to ensure that the performance of the Sub-Fund exhibits a low degree of correlation with that of the debt and equity markets.

The Sub-Fund will not be limited to a single arbitrage strategy, but will use a multi-strategy approach. The strategies will be implemented on the basis of essentially quantitative criteria; in this regard the technology employed by the Management Company is a key factor and the Sub-Fund will rely on a proprietary asset management platform able to evolve rapidly in order to identify and implement new kinds of strategies. Capital is allocated on a discretionary basis within the various strategies, depending on the assessment made by the Management Company of their risk/reward.

The Management Company will at all times seek to maintain a balanced investment portfolio for the Sub-Fund avoiding excessive concentration in any single industry sector or geography.

Sub-Fund will mainly be invested in underlying instruments of issuers located in Europe and

North America, but also potentially and more selectively in Asia and Americas.

Subject to the investment restrictions laid down in Appendix 2 "General Investment Restrictions" of this Prospectus, the Sub-Fund will mainly invest in equities, rights, warrants, bonds, convertible bonds, contracts for difference, Equity swap, currencies, and other equity, Fixed Income and credit related instruments. The Sub-Fund will not invest in asset-backed securities ("**ABS**") or in mortgage-backed securities ("**MBS**").

In addition, the Sub-Fund may also invest in financial derivative instruments (listed and over-the-counter) such as but not limited to swaps (including total return swaps), futures, forward currency exchange contracts, options, for investment and for efficient portfolio management.

With due consideration given to the restrictions on investments required by applicable law and regulations, the Sub-Fund may further hold, up to 20% and up to 100% on a temporary basis and in exceptional circumstances, ancillary liquid assets such as cash held in current accounts with a bank accessible at any time. Moreover, the Sub-Fund may hold cash equivalents such as money market instruments and notably (e.g. treasury bills, certificates of deposit, commercial papers etc.) in order to achieve its investment goals, for treasury purposes and in case of unfavorable market conditions.

The Sub-Fund may also invest (up to 10% of its net assets) in special purpose acquisition companies ("SPACs"), which are companies only formed to raise capital through an IPO for the purpose of acquiring or merging with an existing company and qualifying as eligible investments as per article 41 of the 2010 Law.

The Sub-Fund may make investments denominated in one or more currencies other than EUR, and the Sub-Fund reserves the right to enter into currency hedging transactions in connection with any non-EUR investments to seek to mitigate currency fluctuations.

The Sub-Fund is actively managed. There is no official benchmark for the performance and the portfolio management. However, over a three-year period, the performance may be compared, a posteriori, to the currency specific risk-free rate.

Exposure to total return swaps

The expected level of exposure that could be subject to total return swaps amounts (unfunded) to 150% of the Sub-Fund's net assets, subject to a maximum of 200%. The underlying of these total return swaps will consist of instruments in which the Sub-Fund may invest according to its investment objective and policy. The Sub-Fund is not exposed to SFTs.

Investment strategy

More generally, the Sub-Fund will not be limited to a single arbitrage strategy, but will use a multi strategy approach.

The Sub-Fund will predominantly implement the following strategies: Merger Arbitrage, Corporate Action Arbitrage, Dividend Arbitrage, Long/Short systematic, Equity Volatility Arbitrage and Credit and Equity Strategy.

Capital is allocated on a discretionary basis within the various strategies, depending on the assessment made by the Management Company of their risk/reward.

Bearing in mind that the capital allocation is made according to the absolute return objective which remains the core of the investment policy, the Management Company tactical allocation will target to achieve (i) a strong "up-capture" in bull market phases and (ii) capital protection and de-correlated positive performances will prevail in bear market phases.

Therefore it is not contemplated that the Sub-Fund be invested permanently in all of the aforementioned strategies, but the Management Company will seek to select instead the strategies that at a given time deliver the best risk-reward and will act on an opportunity basis.

Though the arbitrage strategies referred to above will not all be simultaneously implemented by the Sub-Fund, the indicators and parameters of those strategies will be followed and analyzed permanently in order to allow, if need be, the rapid identification and investment in operations with attractive risk / return ratios.

Merger Arbitrage

The Merger Arbitrage strategy concentrates on merger and takeover operations. The Management Company assesses various scenarios to determine the probability of the deal's completion, and its expected return. Based on this assessment, the Management Company seeks to capture the merger spread. The Management Company book is constrained to have very limited market sensitivity and will not have any macro-overlay. It tends to be highly diversified to avoid any trade concentration. The geographic scope is mainly Europe and North America, with a primary focus on announced deals.

Corporate Action Arbitrage

The Corporate Action Arbitrage strategy seeks to exploit various discretionary opportunities linked to corporate events such as but not limited to, rights issues, IPOs, Spin-off, Stock splits, Book-building, Bought deals, Index related events, Special event on shares classes or convertible bonds. The Management Company seeks to capture the opportunities created by those events maintaining market neutral exposure. The geographic scope is mainly Europe and North America.

Dividend Arbitrage

The dividend arbitrage strategy seeks to exploit implied dividend discrepancies on indexes or stocks through various types of derivatives instruments: options, futures, swaps, and other derivatives. Following a detailed stock by stock analysis to estimate future dividends confronted with market expectations, the Sub-Fund may take positions on implied dividends, the resulting exposure being hedged through position on underlying instruments. The geographic scope is mainly Europe.

Long/Short systematic

The Long/Short Systematic relies on the analysis of technical factors that influence on a daily basis the pricing of the securities and instruments in which the Sub-Fund may invest, and on the implementation of trading algorithms based on quantitative models.

Amongst other strategies the Management Company may implement the following strategies:

"Mid Term Trend Following" strategy seeks to identify and participate in "bull" market trends. The managers focus on a large universe among the most liquid stocks in the US and Europe. The strategy relies on the analysis of technical factors that influence on a mid-term basis the pricing of the securities and instruments in which the Sub-Fund may invest and on the implementation of trading algorithms based on quantitative models. The net exposure is variable but capped in order to smooth the performance.

"Short Term Mean reversion Strategy" seeks to identify dispersion within stock clusters that anticipate short term relaxation. This strategy relies on the analysis of technical factors that influence on a daily basis the pricing of the securities and instruments in which the Sub-Fund may invest, and on the implementation of trading algorithms based on quantitative models. The Management Company exclusively focuses on very liquid stocks. The geographic scope is mainly Europe.

Equity Volatility Arbitrage

Arbitrage strategies on derivatives instruments will seek to benefit from spreads of prices on optional instruments. The Sub-Fund will invest, among others, on an underlying instrument in strategies seeking to exploit the global market volatility structure.

Credit and Equity Strategy

As the Sub-Fund mostly runs cash neutral strategies, the Management Company may invest in debt product such as Government and Corporate bonds, to optimize cash holdings returns.

The Management Company may also identifies opportunities in analysing price anomalies and tensions related to credit products compared to the equities value and equity derivatives related to the same class of underlying instruments.

The fair price of a credit product will be evaluated on both the basis of a fundamental analysis coupled to a quantitative approach.

Other Strategies

The Sub-Fund's investment strategies shall not be limited to the investment strategies described above. The Sub-Fund may pursue other investments strategies that the Management Company determines to be appropriate from time to time, provided those strategies are consistent with the Sub-Fund's investment objective and policy, the techniques and evaluation processes that the Management Company has previously employed and as are set out in this Prospectus.

Any potential Investor should carefully read the description of investment risks under Chapter 4. Risk Consideration in the Prospectus in relation to the Sub-Fund and the following additional risk considerations should be taken into account.

Specific Risks

SFDR and Taxonomy Regulation related disclosures

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Further information is available under Section 2 "Investment objectives and policies of the Company" of the Prospectus.

Risk linked to Merger Arbitrage

Merger arbitrage strategies may result in the Sub-Fund having to sustain significant losses when the contemplated event (exchange, merger, acquisition etc.) does not occur. There may be various reasons for this failure of negotiations, such as intervention of anti-trust authorities or radical change of the market environment during the merger ("**Material Adverse Change**" clauses). The overall performances of strategies of this kind will also depend on general activity in the market and on the volume of merger and acquisitions at any one time.

Risk linked to Corporate Action Arbitrage

Investments pursuant to event-driven strategy such as Corporate Action Arbitrage require the Management Company to identify opportunities and make correct predictions about a corporate event and its impact on a company. There is a risk that the Management Company may make inaccurate predictions and the anticipated event and/or contemplated corporate transaction may not take place as expected or at all. This may result in losses for the Sub-Fund.

Some Corporate Action Strategies may also include operational risks such as front-office trading risk where a failure to act on information may lead to sub-optimal trading decisions and as back-office processing risk which consists of losses resulting from mishandling a single, complex corporate action event.

Risk linked to Dividend Arbitrage

In order to implement the Dividend Arbitrage Strategy, the Sub-Fund may use various instruments, including futures, listed options, forward contracts, swaps and other derivatives which may be volatile and speculative. Adverse market conditions may result in significant losses for the Sub-Fund. There may be various reasons for this situation, such (as but not limited to), a global modification of investor's expectations in terms of future dividends due to the macro-economic environment, or a modification of the dividend policy of companies at a microeconomic level.

To avoid market exposure due to underlying fluctuation, the Sub-Fund may enter into Hedging Transaction on underlying instruments. In certain circumstances, the hedges may not be sufficient and may, accordingly, result in significant losses for the Sub-Fund.

The hedging transactions entered into by the Sub-Fund may not, in certain circumstances, be entirely suitable in light of the investment strategies pursued by the Sub Fund or may in certain market conditions be inefficient. As a result, the initial hedging transactions entered into by the Sub-Fund for the purposes of reducing its risk profile may not be efficient and may even be counterproductive and result in significant losses.

Risk linked to Long/Short systematic

Statistical and quantitative Long/Short arbitrage strategies may expose the Sub-Fund to all the risks associated with the use of leverage, financing and short selling. In addition to standard risks associated with electronic order execution, there are also risks associated with the use of complex trading systems, in particular automatic order taking machines which may in certain circumstances result in losses. Such losses may in particular result from a failure in the system parameterization, or any misspecification in the algorithms or in the information system.

The Long/Short Systematic strategy may also involve a high level of trading and turnover of investments which may generate substantial transaction costs which will be borne by the Sub Fund.

Risk linked to Equity Volatility Arbitrage

Equity volatility arbitrage strategies are implemented through purchase and sale of options, futures and shares with different levels of maturity and prices. The implementation of such strategies may give rise to risk relating to the potential future volatility of the various underlying instruments and on the implied volatility of the various instruments, in particular if the volatility movements do not match the Management Company's projections.

Risk linked to Credit and Equity Strategy

The Sub fund will mostly invest its liquidities in Government and Corporate bonds and as a consequence will be subject to credit risk. Credit risk is about the risk of reduction in the quality of credit of an issuer or about defect of the latter. This risk is calculated on the fact that an issuer of bonds or debt securities cannot meet his deadlines, that is in the payment of the coupons and/or in the repayment of the capital when due. A default may result in significant losses for the Sub-Fund. In the attempt to capture value in Equity and Credit arbitrage strategy the Sub-Fund may enter into hedging transactions on underlying instruments. In certain circumstances, the hedges may not be sufficient and may, accordingly, result in significant losses for the Sub-Fund. More generally hedging transactions may not, in certain circumstances, be entirely suitable in light of the investment strategies pursued by the Sub-Fund or may in certain market conditions be inefficient.

Risk linked to Discretionary Capital Allocation

Given its discretionary Capital allocation, there is a risk that the Sub-Fund might not be invested in the best-performing Strategies at all times.

Risk linked to investments in special purpose acquisition company

These securities may be subject to specific risks such as dilution, liquidity, conflicts of interests or the uncertainty as to the identification, evaluation as well as eligibility of the target company and can be hard to evaluate because of a lack of trading history and relative lack of public information. Moreover, the structure of SPACs can be complex, and their characteristics may vary largely from one SPAC to another, meaning that the Management Company will study each SPAC individually to ensure compliance with article 41 of the 2010 Law.

Risk linked to IPOs

The Sub-Fund may invest in IPOs. In this case, there is a risk that the price of the newly floated share may see greater volatility as a result of factors such as the absence of an existing public market, non-seasonal transactions, the limited number of securities that can be traded and a lack of information about the issuer.

IT MUST BE EMPHASISED, THAT THE PORTFOLIO OF THE SUB-FUND WILL BE SUBJECT TO NORMAL MARKET RISKS AND NO ASSURANCE CAN BE GIVEN THAT THE INVESTMENT OBJECTIVES OF THE SUB-FUND WILL BE ACHIEVED.

4. Profile of the typical investor

The Sub-Fund may only be suitable for investors with a long-term investment horizon who consider investments in the Sub-Fund as a convenient way of accessing the performance (positive or negative) of alternative investment strategies.

Investors must be able and willing to accept and bear the risks associated with an exposure to alternative investment strategies and the potential net asset value variations and losses on their investment, which may be substantial. A fall in value of the Sub-Fund’s shares is possible at any time and investors should be able to bear the loss of their entire investment.

The Sub-Fund is not sustainable for investors with less than 3 years investment horizon.

5. Global Exposure

The global exposure relating to this Sub-Fund will be calculated using an absolute Value-at-Risk approach. The average leverage of the Sub-Fund, under normal market conditions, calculated by adding together all the notionals, is expected to be below 300%, although higher levels are possible.

6. Classes of shares available for subscription

Class of shares	Target investor	Reference currency	Minimum initial investment and minimum holding	Minimum subsequent investment	Distribution policy
A-EUR	Institutional Investors	EUR	EUR 50,000	EUR 1,000	Accumulating shares
A-USD	Institutional Investors	USD	USD 50,000	USD 1,000	Accumulating shares
B-EUR	Retail Investors	EUR	EUR 5,000	EUR 1,000	Accumulating shares
B-USD	Retail Investors	USD	USD 5,000	USD 1,000	Accumulating shares
S-EUR*	Reserved to certain categories of investors approved by the Management Company	EUR	EUR 100,000	EUR 1,000	Accumulating shares
C-EUR	Managers and employees (and relatives thereof) of the Management Company and UCITS/UCIs managed by the Management Company	EUR	EUR 5,000	EUR 1,000	Accumulating shares
D-EUR	Institutional Investors	EUR	EUR 50,000	EUR 1,000	Accumulating shares
E-EUR	Reserved to certain categories of Institutional Investors approved by the Management Company	EUR	EUR 500,000	EUR 1,000	Accumulating shares

E-USD	Reserved to certain categories of Institutional Investors approved by the Management Company	USD	USD 500,000	USD 1,000	Accumulating shares
Bcl-EUR**	Retail Investors	EUR	EUR 5,000	EUR 1,000	Accumulating shares
E-CHF	Institutional Investors	CHF	CHF 500,000	CHF 1,000	Accumulating shares
E-JPY	Institutional Investors	JPY	JPY 50,000,000	JPY 100,000	Accumulating shares
E-GBP	Institutional Investors	GBP	GBP 500,000	GBP 1,000	Accumulating shares

* At the discretion of the Board of Directors, the Sub-Fund may be closed or re-opened for new subscriptions without any prior notice to existing shareholders. For the avoidance of doubt, shareholders can continue to redeem and convert out their holdings in the Sub-Fund in accordance with the normal terms of the Prospectus even when the Sub-Fund is closed for subscription

** Class Bcl shares will only be available to investors who are approved by the Management Company or any appointed distributor and, in case of subscription or distribution of Shares within the EU only, who are one of the following:

a) Financial intermediaries that are prohibited by the local laws or regulations applicable to them to receive and/or retain any commissions or other non-monetary benefits; or
b) Distributors providing portfolio management services and/or investment advice services on an independent basis (as defined by MiFID) within the EU; or
c) Investors who have entered into a separate fee agreement with their distributor regarding the provision of non-independent advice services (as defined by MiFID) within the EU, and where such distributor does not receive and retain any commission or other non-monetary benefits.

The Company will engage in currency hedging transactions with regard to USD, CHF, JPY and GBP denominated share classes in order (i) to reduce exchange rate fluctuations between the currency of these Classes and the reference currency of the Sub-Fund or (ii) to reduce exchange rate fluctuations between these Classes and other material currencies within the Sub-Fund's portfolio.

7. Fees and expenses

The sales charge, redemption charge, conversion charge and applicable subscription tax detailed in the table below shall be calculated as a percentage of the applicable Net Asset Value per share Management Fee and Performance Fee shall be calculated according to section 12. Charges and Expenses of this Prospectus.

Class of shares	Management Fee	Sales charge	Redemption charge	Conversion charge	Performance Fee	Subscription Tax
A-EUR	1.25%	Up to 2%	0%	Up to 2%	20%	0.01%
A-USD	1.25%	Up to 2%	0%	Up to 2%	20%	0.01%
B-EUR	1.75%	Up to 2%	0%	Up to 2%	20%	0.05%
B-USD	1.75%	Up to 2%	0%	Up to 2%	20%	0.05%
S-EUR*	1%	Up to 2%	0%	Up to 2%	15%	0.05%
C-EUR	0%	0%	0%	0%	N/A	0.05%
D-EUR	1.60%	Up to 2%	0%	Up to 2%	N/A	0.01%
E-EUR	1.25%	Up to 2%	0%	Up to 2%	15%	0.01%
E-USD	1.25%	Up to 2%	0%	Up to 2%	15%	0.01%
Bcl-EUR	1.25%	Up to 2%	0%	Up to 2%	20%	0.05%
E-CHF	1.25%	Up to 2%	0%	Up to 2%	15%	0.01%
E-JPY	1.25%	Up to 2%	0%	Up to 2%	15%	0.01%
E-GBP	1.25%	Up to 2%	0%	Up to 2%	15%	0.01%

* At the discretion of the Board of Directors, the Sub-Fund may be closed or re-opened for new subscriptions without any prior notice to existing shareholders. For the avoidance of doubt, shareholders can continue to redeem and convert out their holdings in the Sub-Fund in accordance with the normal terms of the Prospectus even when the Sub-Fund is closed for subscription.

Performance Fee

For the purpose of calculating the Performance Fee for Class A, Class B, Class S and Class E shares, the benchmarks (the "**Benchmark**") per currency will be the ones reported in the table below.

The Management Company will receive for Class A Shares a Performance Fee of 20% per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the performance period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund or of the Class, as the case may be. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

The Management Company will receive for Class B shares a Performance Fee of 20% per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the Performance Period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund or of the Class, as the case may be. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

The Management Company will receive for Class S shares a Performance Fee of 15% per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the Performance Period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

The Management Company will receive for Class E Shares a Performance Fee of 15% per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the performance period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the relevant Class. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

Examples of Performance Fee computation:
Reference is made to the description of the Performance Fee computation mechanism as described in section 12. Charges and Expenses of this Prospectus.
Assuming the examples will be based on a Performance fee rate of 15% (i.e. on Class S & E shares), with a logical adaptation for different Performance fee rates (e.g. for Class A or B shares). Assuming the historically highest Net Asset Value per share that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund is EUR 1000, the Performance Fee is computed as follow:

Reference Period	Year 1	Year 2	Year 3	Year 4	Year 5
Net Asset Value per share at the beginning of the Performance Period	EUR 1000	EUR 1089.50	EUR 1050	EUR 1110	EUR 1165.995

Net Asset Value per share at the end of the Performance Period (before Performance Fee if any)	EUR 1100	EUR 1050	EUR 1110	EUR 1170	EUR 1234.56
Applicable High Water Mark per share	EUR 1000	EUR 1089.50	EUR 1089.50	EUR 1110	EUR 1165.995
Benchmarkat the end of the Performance Period	3%	3%	3%	3%	2.50%
Performance Fee computation at the end of the Performance Period	15% * ((1100-1000)-3%*1000) = EUR 10.5 per Share	No Performance Fee payment	No Performance Fee payment (performance of the Share class is (1110/1089.50-1) = 1.88% below the Benchmark at the end of the Performance Period)	15% * ((1170-1110)-3%*1110) = EUR 4.005 per share	15% ((1234.56-1165.995)-2.5%*1165.995) = EUR 5.912 per Share
Net Asset Value per share at the end of the Performance Period (After Performance Fee if any)	EUR 1089.50	EUR 1050	EUR 1110	EUR 1165.995	EUR 1228.648

The currency in which the Benchmark is denominated depends on the currency of the corresponding Class of shares based on the following table:

Currency of the Class of shares	Benchmark
EUR	Euro Short Term Rate (€STR)
USD	Secured Overnight Financing Rate (SOFR)

GBP	Sterling Overnight Index Average (SONIA)
CHF	Swiss Average Rate Overnight (SARON)
JPY	Tokyo Overnight Average Rate (TONAR)

No Performance Fee will be levied by the Management Company in relation to Class C and Class D shares.

8. Frequency of the Net Asset Value calculation and Valuation Day

The net asset value per share will be determined on a daily basis, as of each Business Day (and such other days as the Board of Directors may determine on a case-by-case basis or generally from time to time) (the "**Valuation Day**").

9. Subscription

Each Valuation Day will be a Subscription Day.

Shares will be issued at a price based on the Net asset Value per share determined as at the relevant Valuation Day increased, as the case may be, by any applicable sales charge, as detailed in section 7 of this Sub-Fund Particular.

All applications for subscriptions will be processed in accordance with the following principles.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day.

Payment for subscribed shares has to be made no later than 3 Business Days after the relevant Valuation Day.

10. Redemption

Each Valuation Day will be a Redemption Day.

Shares will be redeemed at a price based on the Net Asset Value per share determined as at the relevant Valuation Day, less, any applicable redemption fee, as detailed in section 7 of this Sub-Fund Particular.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day.

Payment for redeemed shares has to be made no later than 3 Business Days after the relevant

Valuation Day.

11. Conversions

Investors may request conversions of their shares from one Class to another.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the application deadline will be processed in respect of the next Valuation Day.

12. Listing of shares on the Luxembourg Stock Exchange

The shares of the Sub-Fund are not listed on the Luxembourg Stock Exchange.

13. Historical Performance

Information on the historical performance of the Sub-Fund is available in the relevant Key Investor Information Document.

SUB-FUND PARTICULARS

III. Helium Selection

1. Name of the Sub-Fund

Helium Selection (the "**Sub-Fund**")

2. Base Currency

EUR

3. Investment objective, policy and strategy

Investment objective and policy

The investment objective of the Sub-Fund is to achieve absolute return by exploiting opportunities in the pricing of securities, financial derivative instruments and debt obligations.

The Sub-Fund promotes environmental and social characteristics, in line with Article 8 of SFDR, by applying exclusion and screening criteria as further described in section 2 “Investment objectives and policies of the Company” of this Prospectus but does not have sustainable investment as its objective. The Sub-Fund considers the principal adverse impacts of its investments on sustainability factors in accordance with article 7.1(a) SFDR. The pre-contractual disclosure to be published under article 8 SFDR regarding the environmental and social characteristics promoted by the Sub-Fund is available in the corresponding sub-section of Appendix 4 of the present Prospectus.

The Management Company believes that there are attractive absolute returns to be generated in exploiting opportunities in the pricing of securities, financial derivative instruments and debt obligations and will seek to obtain absolute returns and to ensure that the performance of the Sub-Fund exhibits a limited degree of correlation with that of the debt and equity markets.

The Sub-Fund will not be limited to a single arbitrage strategy, but will use a multi-strategy approach. The strategies will be implemented on the basis of essentially quantitative criteria; in this regard the technology employed by the Management Company is a key factor and the Sub-Fund will rely on a proprietary asset management platform able to evolve rapidly in order to identify and implement new kinds of strategies. Capital is allocated on a discretionary basis within the various strategies, depending on the assessment made by the Management Company of their risk/reward.

The Management Company will at all times seek to maintain a balanced investment portfolio for the Sub-Fund avoiding excessive concentration in any single industry sector or geography.

The Sub-Fund will mainly be invested in underlying instruments of issuers located in Europe and North America, but also in Asia and Americas.

Subject to the investment restrictions laid down in Appendix 2 "General Investment Restrictions" of this Prospectus, the Sub-Fund will mainly invest in equities, rights, warrants, bonds, convertible bonds, contracts for difference, Equity swap, currencies, and other equity, Fixed Income and credit related instruments. The Sub-Fund will not invest in asset-backed securities ("**ABS**") or in mortgage-backed securities ("**MBS**").

In addition, the Sub-Fund may also invest in financial derivative instruments (listed and over-the-counter) such as but not limited to swaps (including total return swaps), futures, forward currency exchange contracts, options, for investment and for efficient portfolio management.

With due consideration given to the restrictions on investments required by applicable law and regulations, the Sub-Fund may further hold, up to 20% and up to 100% on a temporary basis and in exceptional circumstances, ancillary liquid assets such as cash held in current accounts with a bank accessible at any time. Moreover, the Sub-Fund may hold cash equivalents such as money market instruments and notably (e.g. treasury bills, certificates of deposit, commercial papers etc.) in order to achieve its investment goals, for treasury purposes and in case of unfavourable market conditions.

The Sub-Fund may also invest (up to 10% of its net assets) in special purpose acquisition companies ("SPACs"), which are companies only formed to raise capital through an IPO for the purpose of acquiring or merging with an existing company and qualifying as eligible investments as per article 41 of the 2010 Law.

The Sub-Fund may make investments denominated in one or more currencies other than EUR, and the Sub-Fund reserves the right to enter into currency hedging transactions in connection with any non-EUR investments to seek to mitigate currency fluctuations.

The Sub-Fund is actively managed. There is no official benchmark for the performance and the portfolio management. However, over a three-year period, the performance may be compared, a posteriori, to the currency specific risk-free rate.

Exposure to total return swaps

The expected level of exposure that could be subject to total return swaps amounts (unfunded) to 200% of the Sub-Fund's net assets, subject to a maximum of 250%. The underlying of these total return swaps will consist of instruments in which the Sub-Fund may invest according to its investment objective and policy. The Sub-Fund is not exposed to SFTs.

Investment strategy

More generally, the Sub-Fund will not be limited to a single arbitrage strategy, but will use a multi strategy approach.

The Sub-Fund will predominantly implement systematic Long/Short, Event-Driven and Dividend Arbitrage strategies. It will refer more occasionally to the following strategies: Merger Arbitrage, Equity Volatility Arbitrage and Credit & Equity Strategy.

Capital is allocated on a discretionary basis within the various strategies, depending on the assessment made by the Management Company of their risk/reward.

Bearing in mind that the capital allocation is made according to the absolute return objective which remains the core of the investment policy, the Management Company tactical allocation will target to achieve (i) a strong "up-capture" in bull market phases and (ii) capital protection and de-correlated positive performances will prevail in bear market phases.

Therefore it is not contemplated that the Sub-Fund be invested permanently in all of the aforementioned strategies, but the Management Company will seek to select instead the strategies that at a given time deliver the best risk-reward and will act on an opportunity basis.

Though the arbitrage strategies referred to above will not all be simultaneously implemented by the Sub-Fund, the indicators and parameters of those strategies will be followed and analyzed permanently in order to allow, if need be, the rapid identification and investment in operations with attractive risk / return ratios.

Systematic Long/Short

The Systematic Long/Short relies on the analysis of technical factors that influence on a daily basis the pricing of the securities and instruments in which the Sub-Fund may invest, and on the implementation of trading algorithms based on quantitative models.

Amongst the Long/Short strategies the Management Company will implement in the Sub-Fund the following strategy:

"Stock Selection" strategy seeks to identify and participate in stock positive trends. The Management Company focuses on a large universe among the most liquid stocks in the US, Europe, Asia and Americas. The strategy relies on the analysis of technical factors that influence on a mid-term basis the pricing of the securities and instruments in which the Sub-Fund may invest and on the implementation of trading algorithms based on quantitative models. The net exposure remains positive and variable but capped in order to smooth the performance.

Event-Driven

The Event-Driven strategy seeks to exploit various discretionary opportunities linked to corporate events such as but not limited to, right issues, IPOs, Spin-off, Stock splits, Book-building, Bought deals, Index related events, Special event on share classes or convertible bonds. The Management Company seeks to capture the opportunities created by those events maintaining market neutral exposure. The geographic scope is mainly Europe and North America.

Dividend Arbitrage

The dividend arbitrage strategy seeks to exploit implied dividend discrepancies on indexes or stocks through various types of derivatives instruments: options, futures, swaps, and other derivatives. Following a detailed stock by stock analysis to estimate future dividends confronted with market expectations, the Sub-Fund may take positions on implied dividends, the resulting exposure being hedged through position on underlying instruments. The geographic scope is mainly Europe.

Merger Arbitrage
The Merger Arbitrage strategy concentrates on merger and takeover operations. The Management Company assesses various scenarios to determine the probability of the deal's completion, and its expected return. Based on this assessment, the Management Company seeks to capture the merger spread. The Management Company book is constrained to have very limited market sensitivity and will not have any macro-overlay. It tends to be highly diversified to avoid any trade concentration. The geographic scope is mainly Europe and North America, with a primary focus on announced deals.

Equity Volatility Arbitrage
Arbitrage strategies on derivatives instruments will seek to benefit from spreads of prices on optional instruments. The Sub-Fund will invest, among others, on an underlying instrument in strategies seeking to exploit the global market volatility structure.

Credit and Equity Strategy
The Management Company may invest in debt product such as Government and Corporate bonds, to optimize cash holdings returns.

The Management Company may also identify opportunities in analysing price anomalies and tensions related to credit products compared to the equities value and equity derivatives related to the same class of underlying instruments.

The fair price of a credit product will be evaluated on both the basis of a fundamental analysis coupled to a quantitative approach.

Other Strategies
The Sub-Fund's investment strategies shall not be limited to the investment strategies described above. The Sub-Fund may pursue other investments strategies that the Management Company determines to be appropriate from time to time, provided those strategies are consistent with the Sub-Fund's investment objective and policy, the techniques and evaluation processes that the Management Company has previously employed and as are set out in this Prospectus.

Any potential Investor should carefully read the description of investment risks under Chapter 4. Risk Consideration in the Prospectus in relation to the Sub-Fund and the following additional risk considerations should be taken into account.

Specific Risks

SFDR and Taxonomy Regulation related disclosures

Sustainability risks are integrated into the Sub-Fund's investment management process in compliance with the provisions of SFDR.

The Sub-Fund has no specific environmental objective as set out in Article 9 of the Taxonomy Regulation (i.e. 0% of Taxonomy alignment). Hence, the "do no significant harm" principle, as referred to the Taxonomy Regulation, does not apply to this Sub-Fund as the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Sub-Fund's proportion of investments in environmentally sustainable economic activities amounts to 0% of its assets, including a proportion of 0% of enabling activities and 0% of transitional activities as referred to in Article 16 and Article 10(2) of the Taxonomy Regulation.

Further information is available under Section 2 "Investment objectives and policies of the Company" of the Prospectus.

Risk linked to Systematic Long/Short

Statistical and quantitative Long/Short arbitrage strategies may expose the Sub-Fund to all the risks associated with the use of leverage, financing and short selling. In addition to standard risks associated with electronic order execution, there are also risks associated with the use of complex trading systems, in particular automatic order taking machines which may in certain circumstances result in losses. Such losses may in particular result from a failure in the system parameterization, or any misspecification in the algorithms or in the information system.

The Long/Short Systematic strategy may also involve a high level of trading and turnover of investments which may generate substantial transaction costs which will be borne by the Sub Fund.

Risk linked to Event-Driven

Investments pursuant to the event-driven strategy require the Management Company to identify opportunities and make correct predictions about a stock catalyst and its impact. There is a risk that the Management Company may make inaccurate predictions about the expected effects. This may result in losses for the Sub-Fund.

Some Corporate Action Strategies may also include operational risks such as front-office trading risk where a failure to act on information may lead to sub-optimal trading decisions and back-office processing risk which consists of losses resulting from mishandling a single, complex corporate action event.

Risk linked to Dividend Arbitrage

In order to implement the Dividend Arbitrage Strategy, the Sub-Fund may use various instruments, including futures, listed options, forward contracts, swaps and other derivatives which may be volatile and speculative. Adverse market conditions may result in significant losses for the Sub-Fund. There may be various reasons for this situation, such (as but not limited to), a global modification of investor's expectations in terms of future dividends due to the macro-economic environment, or a modification of the dividend policy of companies at a microeconomic level.

To avoid market exposure due to underlying fluctuation, the Sub-Fund may enter into hedging transaction on underlying instruments. In certain circumstances, the hedges may not be sufficient and may, accordingly, result in significant losses for the Sub-Fund.

The hedging transactions entered into by the Sub-Fund may not, in certain circumstances, be entirely suitable in light of the investment strategies pursued by the Sub Fund or may in certain market conditions be inefficient. As a result, the initial hedging transactions entered into by the Sub-Fund for the purposes of reducing its risk profile may not be efficient and may even be counterproductive and result in significant losses.

Risk linked to Merger Arbitrage

Merger arbitrage strategies may result in the Sub-Fund having to sustain significant losses when the contemplated event (exchange, merger, acquisition etc.) does not occur. There may be various reasons for this failure of negotiations, such as intervention of anti-trust authorities or radical change of the market environment during the merger ("**Material Adverse Change**" clauses). The overall performances of strategies of this kind will also depend on general activity in the market and on the volume of merger and acquisitions at any one time.

Risk linked to Equity Volatility Arbitrage

Equity volatility arbitrage strategies are implemented through purchase and sale of options, futures and shares with different levels of maturity and prices. The implementation of such strategies may give rise to risk relating to the potential future volatility of the various underlying instruments and on the implied volatility of the various instruments, in particular if the volatility movements do not match the Management Company's projections.

Risk linked to Credit and Equity Strategy

The Sub-Fund will mostly invest its liquidities in Government and Corporate bonds and as a consequence will be subject to credit risk. Credit risk is about the risk of reduction in the quality of credit of an issuer or about defect of the latter. This risk is calculated on the fact that an issuer of bonds or debt securities cannot meet his deadlines, that is in the payment of the coupons and/or in the repayment of the capital when due. A default may result in significant losses for the Sub-Fund. In the attempt to capture value in Equity and Credit arbitrage strategy the Sub-Fund may enter into hedging transactions on underlying instruments. In certain circumstances, the hedges may not be sufficient and may, accordingly, result in significant losses for the Sub-Fund. More generally hedging transactions may not, in certain circumstances, be entirely suitable in light of the investment strategies pursued by the Sub-Fund or may in certain market conditions be inefficient.

Risk linked to Discretionary Capital Allocation
Given its discretionary Capital allocation, there is a risk that the Sub-Fund might not be invested in the best-performing Strategies at all times.

Risk linked to investments in special purpose acquisition company
These securities may be subject to specific risks such as dilution, liquidity, conflicts of interests or the uncertainty as to the identification, evaluation as well as eligibility of the target company and can be hard to evaluate because of a lack of trading history and relative lack of public information. Moreover, the structure of SPACs can be complex, and their characteristics may vary largely from one SPAC to another, meaning that the Management Company will study each SPAC individually to ensure compliance with article 41 of the 2010 Law.

Risk linked to IPOs
The Sub-Fund may invest in IPOs. In this case, there is a risk that the price of the newly floated share may see greater volatility as a result of factors such as the absence of an existing public market, non-seasonal transactions, the limited number of securities that can be traded and a lack of information about the issuer.

IT MUST BE EMPHASISED, THAT THE PORTFOLIO OF THE SUB-FUND WILL BE SUBJECT TO NORMAL MARKET RISKS AND NO ASSURANCE CAN BE GIVEN THAT THE INVESTMENT OBJECTIVES OF THE SUB-FUND WILL BE ACHIEVED.

4. Profile of the typical investor

The Sub-Fund may only be suitable for investors with a long-term investment horizon who consider investments in the Sub-Fund as a convenient way of accessing the performance (positive or negative) of alternative investment strategies.

Investors must be able and willing to accept and bear the risks associated with an exposure to alternative investment strategies and the potential net asset value variations and losses on their investment, which may be substantial. A fall in value of the Sub-Fund's shares is possible at any time and investors should be able to bear the loss of their entire investment.

The Sub-Fund is not sustainable for investors with less than 3 years investment horizon.

5. Global Exposure

The global exposure relating to this Sub-Fund will be calculated using an absolute Value-at-Risk approach. The average leverage of the Sub-Fund, under normal market conditions, calculated by adding together all the notionals, is expected to be below **350%**, although higher levels are possible.

6. Classes of shares available for subscription

Class of shares	Target investor	Reference currency	Minimum initial investment and minimum holding	Minimum subsequent investment	Distribution policy
A-EUR	Institutional Investors	EUR	EUR 50,000	EUR 1,000	Accumulating shares
B-EUR	Retail Investors	EUR	EUR 5,000	EUR 1,000	Accumulating shares
S-EUR*	Reserved to certain categories of investors approved by the Management Company	EUR	EUR 100,000	EUR 1,000	Accumulating shares
C-EUR	Managers and employees (and relatives thereof) of the Management Company and UCITS/UCIs managed by the Management Company	EUR	EUR 5,000	EUR 1,000	Accumulating shares
Bcl-EUR**	Retail Investors	EUR	EUR 5,000	EUR 1,000	Accumulating shares
A-CHF	Institutional Investors	CHF	CHF 50,000	CHF 1,000	Accumulating shares
A-JPY	Institutional Investors	JPY	JPY 5,000,000	JPY 100,000	Accumulating shares
A-USD	Institutional Investors	USD	USD 50,000	USD 1,000	Accumulating shares
A-GBP	Institutional Investors	GBP	GBP 50,000	GBP 1,000	Accumulating shares

* At the discretion of the Board of Directors, the Sub-Fund may be closed or re-opened for new subscriptions without any prior notice to existing shareholders. For the avoidance of doubt, shareholders can continue to redeem and convert out their holdings in the Sub-Fund in accordance with the normal terms of the Prospectus even when the Sub-Fund is closed for subscription.

** Class Bcl shares will only be available to investors who are approved by the Management Company or any appointed distributor and, in case of subscription or distribution of Shares within the EU only, who are one of the following:

a) Financial intermediaries that are prohibited by the local laws or regulations applicable to them to receive and/or retain any commissions or other non-monetary benefits; or

b) Distributors providing portfolio management services and/or investment advice services on an independent basis (as defined by MiFID) within the EU; or

c) Investors who have entered into a separate fee agreement with their distributor regarding the provision of non-independent advice services (as defined by MiFID) within the EU, and where such distributor does not receive and retain any commission or other non-monetary benefits.

The Company will engage in currency hedging transactions with regard to USD, CHF, JPY and GBP denominated share classes in order (i) to reduce exchange rate fluctuations between the currency of these Classes and the reference currency of the Sub-Fund or (ii) to reduce exchange rate fluctuations between these Classes and other material currencies within the Sub-Fund's portfolio.

7. Fees and expenses

The sales charge, redemption charge, conversion charge and applicable subscription tax detailed in the table below shall be calculated as a percentage of the applicable Net Asset Value per share and the Management Fee and Performance Fee shall be calculated according to section 12. Charges and Expenses of this Prospectus.

Class of shares	Management Fee	Sales charge	Redemption charge	Conversion charge	Performance Fee	Subscription Tax
A-EUR	1.25%	Up to 2%	0%	Up to 2%	20%	0.01%
B-EUR	1.75%	Up to 2%	0%	Up to 2%	20%	0.05%
S-EUR*	1%	Up to 2%	0%	Up to 2%	15%	0.01%
C-EUR	0%	0%	0%	0%	N/A	0.05%
Bcl-EUR	1.25%	Up to 2%	0%	Up to 2%	20%	0.05%
A-CHF	1.25%	Up to 2%	0%	Up to 2%	20%	0.01%
A-JPY	1.25%	Up to 2%	0%	Up to 2%	20%	0.01%
A-USD	1.25%	Up to 2%	0%	Up to 2%	20%	0.01%
A-GBP	1.25%	Up to 2%	0%	Up to 2%	20%	0.01%

* At the discretion of the Board of Directors, the Sub-Fund may be closed or re-opened for new subscriptions without any prior notice to existing shareholders. For the avoidance of doubt, shareholders can continue to redeem and convert out their holdings in the Sub-Fund in accordance with the normal terms of the Prospectus

even when the Sub-Fund is closed for subscription.

Performance Fee

For the purpose of calculating the Performance Fee for Class A, Class B and Class S shares, the benchmarks the benchmarks (the "**Benchmark**") per currency will be the ones reported in the table below.

The Management Company will receive for Class A Shares a Performance Fee of 20% per annum of the outperformance above the compounded accrued income of the Benchmark majored by 2% provided the Net Asset Value at the end of the performance period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

The Management Company will receive for Class B shares a Performance Fee of 20% per annum of the outperformance above the compounded accrued income of the Benchmark majored by 2% provided the Net Asset Value at the end of the Performance Period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

The Management Company will receive for Class S shares a Performance Fee of 15% per annum of the outperformance above the compounded accrued income of the Benchmark majored by 2% provided the Net Asset Value at the end of the Performance Period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

Examples of Performance Fee computation:
Reference is made to the description of the Performance Fee computation mechanism as described in section 12. Charges and Expenses of this Prospectus.
Assuming the examples will be based on a Performance fee rate of 20% (i.e. on Class A & B shares), with a logical adaptation for different Performance fee rates (e.g. for Class S shares). Assuming the historically highest Net Asset Value per share that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund is EUR 1000, the Performance Fee is computed as follow:

Reference Period	Year 1	Year 2	Year 3	Year 4	Year 5
Net Asset Value per share at the beginning of the Performance Period	EUR 1000	EUR 1086	EUR 1050	EUR 1110	EUR 1164.66

Net Asset Value per share at the end of the Performance Period (before Performance Fee if any)	EUR 1100	EUR 1050	EUR 1110	EUR 1170	EUR 1234.56
Applicable High Water Mark per share	EUR 1000	EUR 1086	EUR 1086	EUR 1110	EUR 1164.66
Benchmark at the end of the Performance Period	3%	3%	3%	3%	2.50%
Performance Fee computation at the end of the Performance Period	20% * ((1100-1000)-3%*1000) = EUR 14 per Share	No Performance Fee payment	No Performance Fee payment (performance of the Share class is (1110/1086-1) = 2.21% below the Benchmark at the end of the Performance Period)	20% * ((1170-1110)-3%*1110) = EUR 5.34 per share	20% ((1234.56-1164.66)-2.5%*1164.66) = EUR 8.157 per Share
Net Asset Value per share at the end of the Performance Period (After Performance Fee if any)	EUR 1086	EUR 1050	EUR 1110	EUR 1164.66	EUR 1226.403

The currency in which the Benchmark is denominated depends on the currency of the corresponding Class of shares based on the following table:

Currency of the Class of shares	Benchmark
EUR	Euro Short Term Rate (€STR)
USD	Secured Overnight Financing Rate (SOFR)
GBP	Sterling Overnight Index Average (SONIA)
CHF	Swiss Average Rate Overnight (SARON)

JPY	Tokyo Overnight Average Rate (TONAR)

No Performance Fee will be levied by the Management Company in relation to Class C shares.

8. Frequency of the Net Asset Value calculation and Valuation Day

The net asset value per share will be determined on a daily basis, as of each Business Day (and such other days as the Board of Directors may determine on a case-by-case basis or generally from time to time) (the "**Valuation Day**").

9. Subscription

Each Valuation Day will be a Subscription Day.

Shares will be issued at a price based on the Net Asset Value per share determined as at the relevant Valuation Day increased, as the case may be, by any applicable sales charge, as detailed in section 7 of this Sub-Fund Particular.

All applications for subscriptions will be processed in accordance with the following principles.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day.

Payment for subscribed shares has to be made no later than 3 Business Days after the relevant Valuation Day.

10. Redemption

Each Valuation Day will be a Redemption Day.

Shares will be redeemed at a price based on the Net Asset Value per share determined as at the relevant Valuation Day, less, any applicable redemption fee, as detailed in section 7 of this Sub-Fund Particular.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day.

Payment for redeemed shares has to be made no later than 3 Business Days after the relevant Valuation Day.

11. Conversions

Investors may request conversions of their shares from one Class to another.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the application deadline will be processed in respect of the next Valuation Day.

12. Listing of shares on the Luxembourg Stock Exchange

The shares of the Sub-Fund are not listed on the Luxembourg Stock Exchange.

13. Historical Performance

Information on the historical performance of the Sub-Fund, when available, can be found in the relevant Key Investor Information Document.

SUB-FUNDD PARTICULARS

V. Helium Invest

1. Name of the Sub-Fund

Helium Invest (the "**Sub-Fund**")

2. Base Currency

EUR

3. Investment objective, policy and strategy

Investment objective and policy

The investment objective of the Sub-Fund is to provide capital growth by exploiting opportunities in the pricing of securities, financial derivative instruments and debt obligations.

The Sub-Fund promotes environmental and social characteristics, in line with Article 8 of SFDR, by applying exclusion and screening criteria as further described in section 2 “Investment objectives and policies of the Company” of this Prospectus but does not have sustainable investment as its objective. The Sub-Fund considers the principal adverse impacts of its investments on sustainability factors in accordance with article 7.1(a) SFDR. The pre-contractual disclosure to be published under article 8 SFDR regarding the environmental and social characteristics promoted by the Sub-Fund is available in the corresponding sub-section of Appendix 4 of the present Prospectus.

The Management Company believes that there are attractive risk-adjusted returns to be generated in exploiting opportunities in the pricing of debt securities, financial derivative instruments and equities. The Management Company will seek to obtain attractive risk-adjusted returns and to ensure that the performance of the Sub-Fund exhibits a limited degree of correlation with equity markets.

The Sub-Fund will not be limited to a single arbitrage strategy but will use a multi-strategy approach. The strategies will be implemented on the basis of essentially credit market analysis and long/short analysis; in this regard the technology employed by the Management Company is a key factor and the Sub-Fund will rely on a proprietary asset management platform able to evolve rapidly in order to identify and implement new kinds of strategies. The Sub-Fund will implement directional strategies on credit market and arbitrage strategies on both credit and equity markets. Capital is allocated on a discretionary basis within the various strategies, depending on the assessment made by the Management Company of their risk/reward.

The Management Company will at all times seek to maintain a balanced investment portfolio for the Sub-Fund avoiding excessive concentration in any single industry sector or geography.

The Sub-Fund will mainly be invested in underlying instruments of issuers located in Europe and North America, but also in Asia and Americas.

Subject to the investment restrictions laid down in Appendix 2 "General Investment Restrictions" of this Prospectus, the Sub-Fund will mainly invest in bonds, debt securities, convertible bonds, credit default swap, contracts for difference, equities, rights, warrants, Equity swap, currencies, and other equity, Fixed Income and credit related instruments. The Sub-Fund will not invest in asset-backed securities ("**ABS**") or in mortgage-backed securities ("**MBS**").

In addition, the Sub-Fund may also invest in other financial derivative instruments (listed and over-the-counter) such as but not limited to total return swaps, bond swaps, futures, forward currency exchange contracts and options, for investment and for efficient portfolio management.

With due consideration given to the restrictions on investments required by applicable law and regulations, the Sub-Fund may further hold, up to 20% and up to 100% on a temporary basis and in exceptional circumstances, ancillary liquid assets such as cash held in current accounts with a bank accessible at any time. Moreover, the Sub-Fund may hold cash equivalents such as money market instruments and notably (e.g. treasury bills, certificates of deposit, commercial papers etc.) in order to achieve its investment goals, for treasury purposes and in case of unfavorable market conditions.

The Sub-Fund could be exposed to distressed securities in the event of a rating downgrade of any debt securities held by the Sub-Fund, in which case the Management Company will take all reasonable efforts to keep this exposure below 10% of the Sub-Fund’s net assets and to realise the distressed securities as soon as reasonably practicable in the best interests of shareholders.

The Sub-Fund may make investments denominated in one or more currencies other than EUR, and the Sub-Fund reserves the right to enter into currency hedging transactions in connection with any non-EUR investments to seek to mitigate currency fluctuations.

The Sub-Fund is actively managed. There is no official benchmark for the performance and the portfolio management. However, over a three-year period, the performance may be compared, a posteriori, to the currency specific risk-free rate.

Non-exhaustive list of targeted debt securities

Bonds, exchangeable bonds, mandatory convertible bonds, hybrid securities (including convertible bonds, contingent convertible bonds (up to 5% of the Sub-Fund’s net assets) and mandatory bonds), government bonds, treasury bonds, commercial papers, subordinated bonds, perpetual bonds, warrant attached bonds, warrant bonds, participating bonds.

Exposure to total return swaps

The expected level of exposure that could be subject to total return swaps (unfunded) amounts to 150% of the Sub-Fund's net assets, subject to a maximum of 200%. The underlying of these total return swaps will consist of instruments in which the Sub-Fund may invest according to its investment objective and policy. The Sub-Fund is not exposed to SFTs.

Investment strategy

More generally, the Sub-Fund will not be limited to a single arbitrage strategy but will use a multi strategy approach.

The Sub-Fund will predominantly implement Long Credit Exposure, Credit Long/Short Arbitrage, Convertible Bonds Arbitrage, Capital Arbitrage and other Credit Strategies. It will refer more occasionally to the following Equity strategies: Equity volatility Arbitrage, Merger Arbitrage, Event-Driven and Dividend Arbitrage strategies and very occasionally to Other Strategies.

Capital is allocated on a discretionary basis within the various strategies, depending on the assessment made by the Management Company of their risk/reward.

Bearing in mind that the capital allocation is made according to the attractive return objective which remains the core of the investment policy, the Management Company tactical allocation will target to achieve (i) a strong "up-capture" in bull market phases and (ii) capital protection and de-correlated positive performances will prevail in bear market phases.

Therefore, it is not contemplated that the Sub-Fund be invested permanently in all of the aforementioned strategies, but the Management Company will seek to select instead the strategies that at a given time deliver the best risk-reward and will act on an opportunity basis.

Though the arbitrage strategies referred to above will not all be simultaneously implemented by the Sub-Fund, the indicators and parameters of those strategies will be followed and analysed permanently in order to allow, if need be, the rapid identification and investment in operations with attractive risk / return ratios.

Credit Strategies

Long Credit Exposure

The Management Company may buy corporate bonds held to maturity to extract credit excess return on the lifetime of the bond. The Management Company may also sell the bond before the maturity to profit from credit improvement or credit event.

The fair price of a bond will be evaluated on both the basis of a credit analysis coupled to a comparative approach of the market.

To enhance return, The Management Company may use leverage strategies and The Management Company may invest in high yield debt securities non-rated or rated non-investment grade.

Credit Long/Short Arbitrage
The Management Company may also identify opportunities in analysing price anomalies and tensions. The Arbitrage strategy consists of taking advantage of price gaps identified amongst debt securities. To implement its investment strategies, the Management Company shall hold both long and short positions on securities.

Convertible Bonds Arbitrage
The Management Company may also identify opportunities in analysing price anomalies related to convertible bonds compared to equity value and to equity derivatives prices related to the same underlying. The equity component may be hedged by short selling the underlying stock or by buying put options on the underlying stock or by selling call options on the underlying stock.

Capital Arbitrage
The Capital Arbitrage strategy consists of taking advantage of price gaps identified among various components within the capital structure of the company (stock, bonds, debt securities, warrants). To implement its investment strategies, the Management Company shall hold both long and short positions on securities.

Other Credit Strategies
The Management Company may buy corporate bonds to extract credit excess return on a short time of horizon to capture the mark to market impact of a market event, an index reshuffle or a corporate event.

The Management Company may buy corporate securities on primary market to capture the estimated discount.

The Management Company may buy convertible bonds to participate to positive trends. The Management Company focuses on a large universe among the most liquid Convertible bonds in the US, Europe, Asia and Americas. The strategy relies on the analysis of market events that influence positively on a mid-term basis the pricing of the bonds.

The Management Company may invest in short term debt product such as Government and Corporate bonds, to optimize cash holdings returns.

Equity strategies

Equity Volatility Arbitrage
Arbitrage strategies on derivatives instruments will seek to benefit from spreads of prices on optional instruments. The Sub-Fund will invest, among others, on an underlying instrument in strategies seeking to exploit the global market volatility structure.

Event-Driven

The Event-Driven strategy seeks to exploit various discretionary opportunities linked to corporate events such as but not limited to, right issues, IPOs, Spin-off, Stock splits, Book-building, Bought deals, Index related events, Special event on share classes or convertible bonds. The Management Company seeks to capture the opportunities created by those events maintaining market neutral exposure. The geographic scope is mainly Europe and North America.

Dividend Arbitrage

The Dividend Arbitrage strategy seeks to exploit implied dividend discrepancies on indexes or stocks through various types of derivatives instruments: options, futures, swaps, and other derivatives. Following a detailed stock by stock analysis to estimate future dividends confronted with market expectations, the Sub-Fund may take positions on implied dividends, the resulting exposure being hedged through position on underlying instruments. The geographic scope is mainly Europe.

Merger Arbitrage

The Merger Arbitrage strategy concentrates on merger and takeover operations. The Management Company assesses various scenarios to determine the probability of the deal's completion, and its expected return. Based on this assessment, the Management Company seeks to capture the merger spread. The Management Company book is constrained to have very limited market sensitivity and will not have any macro-overlay. It tends to be highly diversified to avoid any trade concentration. The geographic scope is mainly Europe and North America, with a primary focus on announced deals.

Other Strategies

The Sub-Fund's investment strategies shall not be limited to the investment strategies described above. The Sub-Fund may pursue other investments strategies that the Management Company determines to be appropriate from time to time, provided those strategies are consistent with the Sub-Fund's investment objective and policy, the techniques and evaluation processes that the Management Company has previously employed and as are set out in this Prospectus.

Any potential Investor should carefully read the description of investment risks under Chapter 4. Risk Consideration in the Prospectus in relation to the Sub-Fund and the following additional risk considerations should be taken into account.

Specific Risks

SFDR and Taxonomy Regulation related disclosures

Sustainability risks are integrated into the Sub-Fund’s investment management process in compliance with the provisions of SFDR.

The Sub-Fund has no specific environmental objective as set out in Article 9 of the Taxonomy Regulation (i.e. 0% of Taxonomy alignment). Hence, the “do no significant harm” principle, as referred to the Taxonomy Regulation, does not apply to this Sub-Fund as the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Sub-Fund's proportion of investments in environmentally sustainable economic activities amounts to 0% of its assets, including a proportion of 0% of enabling activities and 0% of transitional activities as referred to in Article 16 and Article 10(2) of the Taxonomy Regulation.

Further information is available under Section 2 "Investment objectives and policies of the Company" of the Prospectus.

Risk linked to investment in bonds

The Sub-Fund will mostly invest in Corporate bonds and as a consequence will be subject to liquidity risk. Liquidity risk is about the difficulty to find a buyer or a seller in certain circumstances. Particularly during adverse market conditions, it may be difficult to sell corporate bonds.

Risk linked to downgrading and to defaulted and distressed bonds

In the event of Non-Investment Grade bonds being defaulted or distressed, the Management Company will seek to remedy that situation at the earliest opportunity by selling such securities taking due account of the interests of its shareholders. In any event, it is expected that such defaulted or distressed securities to be held by the Sub-Fund remain marginal.

Contingent Convertible Bonds

Contingent convertible securities issued by financial institutions ("**CoCos**"), which became popular following the 2008-2009 financial crisis as a way of mitigating the impact of stressed market conditions, have certain additional characteristics not typical of corporate hybrids. For CoCos, conversion is tied to a pre-specified trigger event based on the capital structure of the financial institution and/or to when the regulator deems the bank to be no longer viable. The CoCo may convert to equity or, alternatively, may be purely loss absorbing and convert to nothing. Trigger levels may differ from one issue to the next and the risk of conversion will depend on the distance of the capital ratio to the trigger level and/or the point at which the regulator deems the issuer no longer viable (i.e. the bonds are "bail-in-able" at the "point of non-viability" or PONV), making it difficult for the Management Company to anticipate the triggering events that would require the debt to convert into equity or be simply loss absorbing. It may also be difficult for the Management Company to assess how the securities will behave upon conversion. Because conversion occurs after a specified event, conversion may occur when the share price of the underlying equity is less than when the bond was issued or purchased. Whereas traditional convertible securities are convertible at the option of the holder and the holder of such bonds will generally convert when the share price is higher than the strike price (i.e. when the issuer is doing well), CoCos tend to convert when the issuer is in crisis and needs additional equity or loss absorption in order to survive. As a result, there is greater potential for capital loss with CoCos compared to conventional convertible securities. The trigger could be activated through a material loss in capital as represented in the numerator or an increase in risk weighted assets (due to a shift to riskier assets) as measured in the denominator. Cancelled coupon payments do not generally accumulate and are instead written off. Holders of CoCos may see their coupons cancelled while the issuer continues to pay dividends on common equity. CoCos may suffer from capital structure inversion risk, since investors in such securities may suffer loss of capital when equity holders do not in the event the pre-defined trigger is breached before the regulator deems the issuer non-viable (if the regulator declares non-viability before such a breach, the normal creditor hierarchy should apply). The value of CoCos may be subject to a sudden drop in value should the trigger level be reached. The Sub-Fund may be required to accept cash or securities with a value less than its original investment or, in the event of instances where the contingent convertible bond is intended to be only loss absorbing, the Sub-Fund may lose its entire investment.

Risk linked to Long Credit Exposure

The Sub-Fund will mostly invest in Corporate bonds and as a consequence will be subject to credit risk and interest rate risk. Credit risk is about the risk of reduction in the quality of credit of an issuer or about default of the latter. This risk is calculated on the fact that an issuer of bonds or debt securities cannot meet his deadlines, that is in the payment of the coupons and/or in the repayment of the capital when due. A default may result in significant losses for the Sub-Fund. Interest rate risk is about the risk that prices of bonds decline because of rising interest rates.

Risk linked to Credit long/short Arbitrage

The Sub-Fund will mostly invest in Corporate bonds and as a consequence will be subject to credit risk and hedging risk. Credit risk is about the risk of reduction or improvement in the quality of credit of an issuer. In the attempt to capture value in Credit Long/Short Arbitrage strategy the Sub-Fund may enter into hedging transactions. In certain circumstances, the hedges may not be sufficient and may, accordingly, result in significant losses for the Sub-Fund. More generally hedging transactions may not, in certain circumstances, be entirely suitable in light of the investment strategies pursued by the Sub-Fund or may in certain market conditions be inefficient.

Risk linked to Convertible Bonds Arbitrage

The Sub-Fund will invest in convertible bonds and as a consequence will be subject to credit risk, implied volatility risk and hedging risk. Credit risk is about the risk of reduction in the quality of credit of an issuer. This risk is calculated on the fact that an issuer of bonds cannot meet his deadlines, that is in the payment of the coupons and/or in the repayment of the capital when due. Volatility risk is about the risk of low equity volatility compare to the higher implied volatility of the convertible bond.

In the attempt to capture value in Convertible Bonds Arbitrage strategy, the Sub-Fund may enter into hedging transactions on underlying instruments. In certain circumstances, the hedges may not be sufficient and may, accordingly, result in significant losses for the Sub-Fund. More generally hedging transactions may not, in certain circumstances, be entirely suitable in light of the investment strategies pursued by the Sub-Fund or may in certain market conditions be inefficient.

Risk linked to Capital Arbitrage

In order to implement the Capital Arbitrage strategy, the Sub-Fund may use various instruments, including bonds, equity, listed options, and other derivatives which may be volatile and speculative. Adverse market conditions may result in significant losses for the Sub-Fund. There may be various reasons for this situation, such (as but not limited to), a global modification of investor's expectations in terms of return among various components within the capital structure of the company. The Sub-Fund may enter into hedging transaction on underlying instruments. In certain circumstances, the hedges may not be sufficient and may, accordingly, result in significant losses for the Sub-Fund. The hedging transactions entered into by the Sub-Fund may not, in certain circumstances, be entirely suitable in light of the investment strategies pursued by the Sub Fund or may in certain market conditions be inefficient. As a result, the initial hedging transactions entered into by the Sub-Fund for the purposes of reducing its risk profile may not be efficient and may even be counterproductive and result in significant losses.

Risk linked to Event-Driven

Investments pursuant to the Event-Driven strategy require the Management Company to identify opportunities and make correct predictions about a stock catalyst and its impact. There is a risk that the Management Company may make inaccurate predictions about the expected effects. This may result in losses for the Sub-Fund.

Some Event-Driven strategies may also include operational risks such as front-office trading risk where a failure to act on information may lead to sub-optimal trading decisions and back-office processing risk which consists of losses resulting from mishandling a single, complex corporate action event.

Risk linked to Dividend Arbitrage

In order to implement the Dividend Arbitrage strategy, the Sub-Fund may use various instruments, including futures, listed options, forward contracts, swaps and other derivatives which may be volatile and speculative. Adverse market conditions may result in significant losses for the Sub-Fund. There may be various reasons for this situation, such (as but not limited to), a global modification of investor's expectations in terms of future dividends due to the macro-economic environment, or a modification of the dividend policy of companies at a microeconomic level.

To avoid market exposure due to underlying fluctuation, the Sub-Fund may enter into hedging transaction on underlying instruments. In certain circumstances, the hedges may not be sufficient and may, accordingly, result in significant losses for the Sub-Fund.

The hedging transactions entered into by the Sub-Fund may not, in certain circumstances, be entirely suitable in light of the investment strategies pursued by the Sub Fund or may in certain market conditions be inefficient. As a result, the initial hedging transactions entered into by the Sub-Fund for the purposes of reducing its risk profile may not be efficient and may even be counterproductive and result in significant losses.

Risk linked to Merger Arbitrage

Merger Arbitrage strategies may result in the Sub-Fund having to sustain significant losses when the contemplated event (exchange, merger, acquisition etc.) does not occur. There may be various reasons for this failure of negotiations, such as intervention of anti-trust authorities or radical change of the market environment during the merger ("**Material Adverse Change**" clauses). The overall performances of strategies of this kind will also depend on general activity in the market and on the volume of merger and acquisitions at any one time.

Risk linked to Equity Volatility Arbitrage
Equity Volatility Arbitrage strategies are implemented through purchase and sale of options, futures and shares with different levels of maturity and prices. The implementation of such strategies may give rise to risk relating to the potential future volatility of the various underlying instruments and on the implied volatility of the various instruments, in particular if the volatility movements do not match the Management Company's projections.

Risk linked to Discretionary Capital Allocation
Given its discretionary capital allocation, there is a risk that the Sub-Fund might not be invested in the best-performing strategies at all times.

IT MUST BE EMPHASISED, THAT THE PORTFOLIO OF THE SUB-FUND WILL BE SUBJECT TO NORMAL MARKET RISKS AND NO ASSURANCE CAN BE GIVEN THAT THE INVESTMENT OBJECTIVES OF THE SUB-FUND WILL BE ACHIEVED.

4. Profile of the typical investor

The Sub-Fund may only be suitable for investors with a long term investment horizon who consider investments in the Sub-Fund as a convenient way of accessing the performance (positive or negative) of alternative investment strategies.

Investors must be able and willing to accept and bear the risks associated with an exposure to alternative investment strategies and the potential net asset value variations and losses on their investment, which may be substantial. A fall in value of the Sub-Fund's shares is possible at any time and investors should be able to bear the loss of their entire investment.

The Sub-Fund is not sustainable for investors with less than 3 years investment horizon.

5. Global Exposure

The global exposure relating to this Sub-Fund will be calculated using an absolute Value-at-Risk approach. The average leverage of the Sub-Fund, under normal market conditions, calculated by adding together all the notionals, is expected to be below **300%**, although higher levels than this expected level are possible at any time as long as the Sub-Fund remains in line with its risk profile and complies with its relative VaR limit.

6. Classes of shares available for subscription

Class of shares	Target investor	Reference currency	Minimum initial investment and minimum holding	Minimum subsequent investment	Distribution policy
A-EUR	Institutional Investors	EUR	EUR 50,000	EUR 1,000	Accumulating shares
A-USD	Institutional Investors	USD	USD 50,000	USD 1,000	Accumulating shares
B-EUR	Retail Investors	EUR	EUR 5,000	EUR 1,000	Accumulating shares
S-EUR*	Reserved to certain categories of investors approved by the Management Company	EUR	EUR 100,000	EUR 1,000	Accumulating shares
C-EUR	Managers and employees (and relatives thereof) of the Management Company and UCITS/UCIs managed by the Management Company	EUR	EUR 5,000	EUR 1,000	Accumulating shares
Bcl-EUR**	Retail Investors	EUR	EUR 5,000	EUR 1,000	Accumulating shares
D-EUR	Institutional Investors	EUR	EUR 50,000	EUR 1,000	Accumulating shares

* At the discretion of the Board of Directors, the Sub-Fund may be closed or re-opened for new subscriptions without any prior notice to existing shareholders. For the avoidance of doubt, shareholders can continue to redeem and convert out their holdings in the Sub-Fund in accordance with the normal terms of the Prospectus even when the Sub-Fund is closed for subscription.

** Class Bcl shares will only be available to investors who are approved by the Management Company or any appointed distributor and, in case of subscription or distribution of Shares within the EU only, who are one of the following:

a) Financial intermediaries that are prohibited by the local laws or regulations applicable to them to receive and/or retain any commissions or other non-monetary benefits; or

b) Distributors providing portfolio management services and/or investment advice services on an independent basis (as defined by MiFID) within the EU; or

c) Investors who have entered into a separate fee agreement with their distributor regarding the provision of non-independent advice services (as defined by MiFID) within the EU, and where such distributor does not receive and retain any commission or other non-monetary benefits.

The Company will engage in currency hedging transactions with regard to USD denominated share classes in order (i) to reduce exchange rate fluctuations between the currency of these Classes and the reference currency of the Sub-Fund or (ii) to reduce exchange rate fluctuations between these Classes and other material currencies within the Sub-Fund's portfolio.

7. Fees and expenses

The sales charge, redemption charge, conversion charge and applicable subscription tax detailed in the table below shall be calculated as a percentage of the applicable Net Asset Value per share and the Management Fee and Performance Fee shall be calculated according to section 12. Charges and Expenses of this Prospectus.

Class of shares	Management Fee	Sales charge	Redemption charge	Conversion charge	Performance Fee	Subscription Tax
A-EUR	0.75%	Up to 2%	0%	Up to 2%	10%	0.01%
A-USD	0.75%	Up to 2%	0%	Up to 2%	10%	0.01%
B-EUR	1.25%	Up to 2%	0%	Up to 2%	10%	0.05%
S-EUR*	0.65%	Up to 2%	0%	Up to 2%	10%	0.01%
C-EUR	0%	0%	0%	0%	N/A	0.05%
Bcl-EUR	0.75%	Up to 2%	0%	Up to 2%	10%	0.05%
D-EUR	1%	Up to 2%	0%	Up to 2%	N/A	0.01%

* At the discretion of the Board of Directors, the Sub-Fund may be closed or re-opened for new subscriptions without any prior notice to existing shareholders. For the avoidance of doubt, shareholders can continue to redeem and convert out their holdings in the Sub-Fund in accordance with the normal terms of the Prospectus even when the Sub-Fund is closed for subscription.

Performance Fee

The first performance period will begin on the Launch Date of the Sub-Fund.

The Performance Fee is calculated as follows:

For the purpose of calculating the Performance Fee for Class A, Class B and Class S shares, the benchmarks (the "**Benchmark**") per currency will be the ones reported in the table below.

The Management Company will receive for Class A Shares a Performance Fee of 10% per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the performance period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

The Management Company will receive for Class B shares a Performance Fee of 10% per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the Performance Period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

The Management Company will receive for Class S shares a Performance Fee of 10% per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the Performance Period exceeds the High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

The Management Company will receive for Class Bcl shares a Performance Fee of 10% per annum of the outperformance above the compounded accrued income of the Benchmark provided the Net Asset Value at the end of the Performance Period exceeds High Watermark that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund. The Performance Fee is calculated and paid in accordance with the provisions of section 12 of the Prospectus.

No Performance Fee will be levied by the Management Company in relation to Class C and Class D shares.

In any event, the aggregate annual amount of the Performance Fee for a specific Class will be limited to 2% of the average Net Asset Value of the relevant Class for the Performance Period.

Examples of Performance Fee computation:
Reference is made to the description of the Performance Fee computation mechanism as described in section 12. Charges and Expenses of this Prospectus.
Assuming the examples will be based on a Performance fee rate of 10% (i.e. on Class A & B shares), with a logical adaptation for different Performance fee rates. Assuming the historically highest Net Asset Value per share that was recorded at the end of any prior Performance Period since the launch of the Sub-Fund is EUR 1000, the Performance Fee is computed as follow:

Reference Period	Year 1	Year 2	Year 3	Year 4	Year 5

Net Asset Value per share at the beginning of the Performance Period	EUR 1000	EUR 1093	EUR 1050	EUR 1110	EUR 1167.33
Net Asset Value per share at the end of the Performance Period (before Performance Fee if any)	EUR 1100	EUR 1050	EUR 1110	EUR 1170	EUR 1234.56
Applicable High Water Mark per share	EUR 1000	EUR 1093	EUR 1093	EUR 1110	EUR 1167.33
Benchmark at the end of the Performance Period	3%	3%	3%	3%	2.50%
Performance Fee computation at the end of the Performance Period	10% * ((1100-1000)-3%*1000) = EUR 7 per Share	No Performance Fee payment	No Performance Fee payment (performance of the Share class is (1110/1093-1) = 1.55% below the Benchmark at the end of the Performance Period)	10% * ((1170-1110)-3%*1110) = EUR 2.67 per share	10% ((1234.56-1167.33)-2.50%*1167.33) = EUR 3.805 per Share
Net Asset Value per share at the end of the Performance Period (After Performance Fee if any)	EUR 1093	EUR 1050	EUR 1110	EUR 1167.33	EUR 1230.755

The currency in which the Benchmark is denominated depends on the currency of the corresponding Class of shares based on the following table:

Currency of the Class of shares	Benchmark
EUR	Euro Short Term Rate (€STR)

USD	Secured Overnight Financing Rate (SOFR)

8. Frequency of the Net Asset Value calculation and Valuation Day

The net asset value per share will be determined as at the last Business Day of each week (and such other days as the Board of Directors may determine on a case-by-case basis or generally from time to time) (the "**Valuation Day**").

9. Subscription

Each Valuation Day will be a Subscription Day.

Shares will be issued at a price based on the Net Asset Value per share determined as at the relevant Valuation Day increased, as the case may be, by any applicable sales charge, as detailed in section 7 of this Sub-Fund Particular.

All applications for subscriptions will be processed in accordance with the following principles.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day.

Payment for subscribed shares has to be made no later than 3 Business Days after the relevant Valuation Day.

10. Redemption

Each Valuation Day will be a Redemption Day.

Shares will be redeemed at a price based on the Net Asset Value per share determined as at the relevant Valuation Day, less, any applicable redemption fee, as detailed in section 7 of this Sub-Fund Particular.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day.

Payment for redeemed shares has to be made no later than 3 Business Days after the relevant Valuation Day.

11. Conversions

Investors may request conversions of their shares from one Class to another.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the application deadline will be processed in respect of the next Valuation Day.

12. Listing of shares on the Luxembourg Stock Exchange

The shares of the Sub-Fund are not listed on the Luxembourg Stock Exchange.

13. Historical Performance

Information on the historical performance of the Sub-Fund, when available, can be found in the relevant Key Investor Information Document.

SUB-FUNDS PARTICULARS

VI. Syquant Technology

1. Name of the Sub-Fund

Syquant Technology (the "**Sub-Fund**")

2. Base Currency

EUR

3. Investment objective, policy and strategy

Investment objective and policy

The investment objective of the Sub-Fund is to provide capital growth over the long term by investing mainly in the equity securities of listed technology companies around the globe.

The Sub-Fund promotes environmental and social characteristics, in line with Article 8 of SFDR, by applying exclusion and screening criteria as further described in section 2 “Investment objectives and policies of the Company” of this Prospectus but does not have sustainable investment as its objective. The Sub-Fund considers the principal adverse impacts of its investments on sustainability factors in accordance with article 7.1(a) SFDR. The pre-contractual disclosure to be published under article 8 SFDR regarding the environmental and social characteristics promoted by the Sub-Fund is available in the corresponding sub-section of Appendix 4 of the present Prospectus.

Technology companies refers to companies that, in the opinion of the Management Company, benefit from the development or the extensive use of technology and innovations. Such companies are present in fields including but not limited to information technology, decarbonization, energy efficiency, energy management, artificial intelligence, software development, data management, data protection, automation, robotics, semi-conductors, consumer electronics, communications, payment, healthcare, media, advertising, internet commerce.

The Sub-Fund will mainly be invested in equity securities by investing at least 50% and a maximum of 100% of its net assets in these instruments, directly or indirectly through derivatives.

The Sub-Fund relies on a “stock-picking” strategy to actively build and manage a diversified portfolio of a limited number of stocks. The stock selection process is mainly based on a discretionary approach.

The Sub-Fund integrates non-financial characteristics in its approach through an ESG integration for risk/reward considerations and may exclude direct investments in controversial stocks. The Sub-Fund proactively integrates ESG factors into the risk/reward analysis (including ESG scoring and ESG qualitative screening) as further described in the General Part of the Prospectus and especially Section 2. “Investment objectives and policies of the Company”. In addition, Sustainability risks are integrated into the Sub-Fund’s investment management process in compliance with the provisions of SFDR. The “do not significant harm” principle, as referred to in article 6 of the Taxonomy Regulation, does not apply to this Sub-Fund since the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The attention of the investors is however drawn to the fact that the Sub-Fund is not subject to any regulatory or binding ESG scoring limit regarding the underlying portfolio selection.

The Sub-Fund may invest in underlying instruments of issuers located in all regions of the world, including in emerging markets. The Sub-Fund may be exposed indirectly to China A-Shares via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect. The Sub-Fund may also seek direct or indirect exposure to Emerging Markets such as, but not limited to Argentina, Brazil, Czech Republic, India, Indonesia, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Taiwan, Thailand, Turkey, United Arab Emirates.

The Management Company will at all times seek to maintain a balanced investment portfolio for the Sub-Fund avoiding excessive concentration in any technology sub-sector or geography.

The Sub-Fund may invest in securities of companies with market capitalization of any size, from large to small.

The Sub-Fund is actively managed. There is no official benchmark for the performance and the portfolio management. However, over a three-year period, the performance may be compared, a posteriori, to the MSCI All Country World Index Net Total Return (the “Index”).

For risk management purposes, the Sub-Fund may take short positions in market indices or equity derivatives on a temporary basis and for hedging purposes.
Subject to the investment restrictions laid down in Appendix 2 "General Investment Restrictions" of this Prospectus, the Sub-Fund will mainly invest in equities (common stocks, preferred stocks) but could also invest from time to time in bonds, debt securities, convertible bonds (excluding contingent convertible bonds), rights, warrants, equity swap and currencies. The management of these instruments will be discretionary in terms of rating or Private/ Public repartition but with moderate constraint for high yields and non-investment grade. The Sub-Fund will not invest in asset-backed securities ("**ABS**") or in mortgage-backed securities ("**MBS**").

Under exceptional circumstances however, the Sub-Fund may invest less than 50% (i.e. in the event of market dislocation and extreme volatility) or above 100% in equity securities.

With due consideration given to the restrictions on investments required by applicable law and regulations, the Sub-Fund may further hold, up to 20% and up to 100% on a temporary basis and in exceptional circumstances, ancillary liquid assets such as cash held in current accounts with a bank accessible at any time. Moreover, the Sub-Fund may hold cash equivalents such as money market instruments and notably (e.g. treasury bills, certificates of deposit, commercial papers etc.) in order to achieve its investment goals, for treasury purposes and in case of unfavorable market conditions.

The Sub-Fund may also invest (up to 10% of its net assets) in special purpose acquisition companies (“SPACs”), which are companies only formed to raise capital through an IPO for the purpose of acquiring or merging with an existing company and qualifying as eligible investments as per article 41 of the 2010 Law.

The Sub-Fund may also invest up to 10% of its assets in other UCIs.

The Sub-Fund cannot invest in distressed securities, however the Sub-Fund could be exposed to distressed securities in the event of a rating downgrade of any debt securities held by the Sub-Fund, in which case the Management Company will take all reasonable efforts to keep this exposure below 10% of the Sub-Fund’s net assets and to realise the distressed securities as soon as reasonably practicable in the best interests of shareholders. This limit applies also to combined exposure to distressed and defaulted securities.

The Sub-Fund may make investments denominated in one or more currencies other than EUR, and the Sub-Fund reserves the right to enter into currency hedging transactions in connection with any non-EUR investments to seek to mitigate currency fluctuations.

Investment strategy

The investment strategy is based on a rigorous “stock-picking” process to actively build and manage the Sub-Fund’s portfolio.
A proprietary quantitative screening of the worldwide technology universe allows the Management Company to pre-select potential investment opportunities. Then, the Management Company conducts an in-depth discretionary assessment based on key qualitative criteria to select the most promising stocks to constitute the portfolio.
In addition, the Sub-Fund may invest in technology companies at IPO (i.e. offering of shares of a private corporation to the public in a new stock issuance) or at other corporate events (like capital raise or right issues on a stock exchange) after a convincing discretionary analysis.

Exposure to equity swaps

The proportion of the asset under management of the Sub-Fund that can be subject to equity swaps is 25% on average with a 100% maximum while the expected level of exposure that could be subject to them amounts to 25% of the Sub-Fund’s net assets, subject to a maximum of 100%. The underlying of these total return swaps will consist of instruments in which the Sub-Fund may invest according to its investment objective and policy. The Sub-Fund is not exposed to SFTs.

Specific Risks

Technology Sector Risk

Investment risks associated with investing in the technology sector are related among others to rapid change in the competitive environment, new technology disruptions, technology obsolescence, protecting patent issues, strong variations in revenue growth rates and profitability, raising r&d costs, scarcity of qualified experts for recruitment, global macro conditions, change in regulation that may affect a technology company.

Concentration Risk

Because the Sub-Fund invests the largest part of its total assets in the technology sector, the Sub-Fund's performance may be more affected by a specific event than a fund more diversified in terms of sector.

Small Company Risk

The Sub-Fund may invest in companies with small market capitalization that structurally are more subject to price volatility, liquidity issues and difficulties to raise capital.

Environmental, Social and Governance Risks

The lack of ESG criteria standards can make comparability between different portfolios using these criteria difficult

The security selection can involve a significant element of subjectivity when applying Environmental, Social and Governance filters. Indeed, due to the lack of ESG criteria and sub-criteria standards, ESG factors incorporated in the investment processes may vary depending on the investment themes, asset classes, investment philosophy and subjective use of different Environmental, Social and Governance criteria and sub-criteria governing the portfolio construction.

The ESG investment approaches available in the market can be subject to different interpretations

As the ongoing implied risk is the risk of portfolio "greenwashing", some investment firms will exploit the ESG area for marketing, rather than employing a sincere ESG investment strategy.

The performance of Sub-Funds employing ESG criteria may differ

The use of Environmental, Social and Governance criteria may affect the Sub-Funds' investment performance and, as such, Sub-Funds may perform differently compared to similar Sub-Funds that do not use such criteria. Indeed, the investment selection processes are different due to ESG criteria.

Evolving ESG risks calculations makes ESG risk measurements difficult

Since the assessment of Environmental, Social and Governance risks is still very much evolving, it is usually difficult to measure Environmental, Social and Governance risks directly as traditional risks. The Management Company must therefore manage the Fund's risks based on indirect measures of risk, like the (relative) scores of companies on the large number of Environmental, Social and Governance factors which are available on the market through data providers.

SFDR and Taxonomy Regulation related disclosures

Sustainability risks are integrated into the Sub-Fund's investment management process in compliance with the provisions of SFDR.

The Sub-Fund has no specific environmental objective as set out in Article 9 of the Taxonomy Regulation (i.e. 0% of Taxonomy alignment). Hence, the "do no significant harm" principle, as referred to the Taxonomy Regulation, does not apply to this Sub-Fund as the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Sub-Fund's proportion of investments in environmentally sustainable economic activities amounts to 0% of its assets, including a proportion of 0% of enabling activities and 0% of transitional activities as referred to in Article 16 and Article 10(2) of the Taxonomy Regulation.

Further information is available under Section 2. 2) "Sustainability related disclosures" of the Prospectus.

Risk linked to investments in special purpose acquisition company

These securities may be subject to specific risks such as dilution, liquidity, conflicts of interests or the uncertainty as to the identification, evaluation as well as eligibility of the target company and can be hard to evaluate because of a lack of trading history and relative lack of public information. Moreover, the structure of SPACs can be complex, and their characteristics may vary largely from one SPAC to another, meaning that the Management Company will study each SPAC individually to ensure compliance with article 41 of the 2010 Law.

Risk linked to IPOs

The Sub-Fund may invest in IPOs. In this case, there is a risk that the price of the newly floated share may see greater volatility as a result of factors such as the absence of an existing public market, non-seasonal transactions, the limited number of securities that can be traded and a lack of information about the issuer.

IT MUST BE EMPHASISED, THAT THE PORTFOLIO OF THE SUB-FUND WILL BE SUBJECT TO NORMAL MARKET RISKS AND NO ASSURANCE CAN BE GIVEN THAT THE INVESTMENT OBJECTIVES OF THE SUB-FUND WILL BE ACHIEVED.

4. Profile of the typical investor

The Sub-Fund may only be suitable for investors with a long-term investment horizon who consider investments in the Sub-Fund as a convenient way of accessing the performance (positive or negative) of the technology sector on a worldwide basis.

Investors must be able and willing to accept and bear the risks associated with an exposure to the technology sector and the potential net asset value variations and losses on their investment, which may be substantial. A fall in value of the Sub-Fund's shares is possible at any time and investors should be able to bear the loss of their entire investment.

The Sub-Fund is not sustainable for investors with less than 5 years investment horizon.

5. Global Exposure

The global exposure relating to this Sub-Fund will be calculated using the commitment approach. The standard commitment approach calculation converts the financial derivatives positions into the market value of an equivalent position in the underlying asset of that derivative. When calculating global exposure using the commitment approach the Sub-Fund may benefit from the effects of netting and hedging arrangements. The global exposure to financial derivative instruments computed on a commitment basis shall not exceed 100% of its total net assets.

6. Classes of shares available for subscription

Class of shares	Target investor	Reference currency	Minimum initial investment and minimum holding	Minimum subsequent investment	Distribution policy
A-EUR	Institutional Investors	EUR	EUR 50,000	EUR 1,000	Accumulating shares
A-USD	Institutional Investors	USD	USD 50,000	USD 1,000	Accumulating shares
B-EUR	Retail Investors	EUR	EUR 5,000	EUR 1,000	Accumulating shares
S-EUR*	Reserved to certain categories of investors approved by the Management Company	EUR	EUR 100,000	EUR 1,000	Accumulating shares
S-USD*	Reserved to certain categories of investors	USD	USD 100,000	EUR 1,000	Accumulating shares

	approved by the Management Company				
C-EUR	Managers and employees (and relatives thereof) of the Management Company and UCITS/UCIs managed by the Management Company	EUR	EUR 5,000	EUR 1,000	Accumulating shares
Bcl-EUR**	Retail Investors	EUR	EUR 5,000	EUR 1,000	Accumulating shares

* At the discretion of the Board of Directors, the Sub-Fund may be closed or re-opened for new subscriptions without any prior notice to existing shareholders. For the avoidance of doubt, shareholders can continue to redeem and convert out their holdings in the Sub-Fund in accordance with the normal terms of the Prospectus even when the Sub-Fund is closed for subscription.

** Class Bcl shares will only be available to investors who are approved by the Management Company or any appointed distributor and, in case of subscription or distribution of Shares within the EU only, who are one of the following:

a) Financial intermediaries that are prohibited by the local laws or regulations applicable to them to receive and/or retain any commissions or other non-monetary benefits; or

b) Distributors providing portfolio management services and/or investment advice services on an independent basis (as defined by MiFID) within the EU; or

c) Investors who have entered into a separate fee agreement with their distributor regarding the provision of non-independent advice services (as defined by MiFID) within the EU, and where such distributor does not receive and retain any commission or other non-monetary benefits.

The Company will engage in currency hedging transactions with regards to USD denominated share classes in order (i) to reduce exchange rate fluctuations between the currency of these Classes and the reference currency of the Sub-Fund or (ii) to reduce exchange rate fluctuations between these Classes and other material currencies within the Sub-Fund's portfolio.

7. Fees and expenses

The sales charge, redemption charge, conversion charge and applicable subscription tax detailed in the table below shall be calculated as a percentage of the applicable Net Asset Value per share and the Management Fee and Performance Fee shall be calculated according to section 12. Charges and Expenses of this Prospectus.

Class of	Management Fee	Sales charge	Redemption charge	Conversion charge	Performance Fee	Subscription Tax

shares						
A-EUR	1.25%	Up to 2%	0%	Up to 2%	N/A	0.01%
A-USD	1.25%	Up to 2%	0%	Up to 2%	N/A	0.01%
B-EUR	1.75%	Up to 2%	0%	Up to 2%	N/A	0.05%
S-EUR*	0.75%	Up to 2%	0%	Up to 2%	N/A	0.01%
S-USD*	0.75%	Up to 2%	0%	Up to 2%	N/A	0.01%
C-EUR	0%	0%	0%	0%	N/A	0.05%
Bcl-EUR	1.25%	Up to 2%	0%	Up to 2%	N/A	0.05%

* At the discretion of the Board of Directors, the Sub-Fund may be closed or re-opened for new subscriptions without any prior notice to existing shareholders. For the avoidance of doubt, shareholders can continue to redeem and convert out their holdings in the Sub-Fund in accordance with the normal terms of the Prospectus even when the Sub-Fund is closed for subscription.

8. Frequency of the Net Asset Value calculation and Valuation Day

The net asset value per share will be determined on a daily basis as of each Business Day (and such other days as the Board of Directors may determine on a case-by-case basis or generally from time to time) (the "**Valuation Day**").

9. Subscription

Each Valuation Day will be a Subscription Day.

Shares will be issued at a price based on the Net Asset Value per share determined as at the relevant Valuation Day increased, as the case may be, by any applicable sales charge, as detailed in section 7 of this Sub-Fund Particular.

All applications for subscriptions will be processed in accordance with the following principles.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day.

Payment for subscribed shares has to be made no later than 3 Business Days after the relevant Valuation Day.

10. Redemption

Each Valuation Day will be a Redemption Day.

Shares will be redeemed at a price based on the Net Asset Value per share determined as at the relevant Valuation Day, less, any applicable redemption fee, as detailed in section 7 of this Sub-Fund Particular.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the applicable deadline will be processed in respect of the next Valuation Day.

Payment for redeemed shares has to be made no later than 3 Business Days after the relevant Valuation Day.

11. Conversions

Investors may request conversions of their shares from one Class to another.

Applications must be received by the Registrar and Transfer Agent or by any appointed distributor no later than 5 p.m. (Luxembourg time) on the Business Day preceding the relevant Valuation Day. Any applications received after the application deadline will be processed in respect of the next Valuation Day.

12. Listing of shares on the Luxembourg Stock Exchange

The shares of the Sub-Fund are not listed on the Luxembourg Stock Exchange.

13. Historical Performance

Information on the historical performance of the Sub-Fund, when available, can be found in the relevant Key Investor Information Document.

Appendix 1 Glossary

1915 Law	Luxembourg Law of 10 August 1915 relating to commercial companies, as amended from to time.
2010 Law	Luxembourg Law of 17 December 2010 on undertakings for collective investment, as amended from to time, implementing Directive 2009/65/EC into Luxembourg law.
Administration Agent	CACEIS Bank, Luxembourg Branch, acting in its capacity as administration agent of the Company.
Application Form	The application form available at the registered office of the Company and from distributors (if any).
Articles of Incorporation	The articles of incorporation of the Company, as may be amended from time to time.
Auditors	Deloitte Audit S.à r.l.
Base Currency	The base currency of a Sub Fund, as disclosed in the relevant Sub-Fund Particular.
Benchmark Regulation	Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds.
Board of Directors	The board of directors of the Company.
Business Day	Any full day on which the banks are open for normal business banking in Luxembourg.
Class(es)	Pursuant to the Articles of Incorporation, the Board of Directors may decide to issue, within each Sub-Fund, separate classes of shares (hereinafter referred to as a "**Class**") whose assets will be commonly invested but where a specific initial or redemption charge structure, fee structure, minimum subscription amount, currency, dividend policy or other feature may be applied. If different Classes are issued within a Sub-Fund, the details of each Class are described under section 5 and in the relevant Sub-Fund Particular.
Company	Helium Fund.
Conversion Day	The day with respect to which the shares of any Sub-Fund/Class may be converted, as further detailed in section 9 and in the relevant Sub-Fund Particular.

CSSF	*Commission de Surveillance du Secteur Financier*, the Luxembourg supervisory authority.
Depositary	CACEIS Bank, Luxembourg Branch, acting in its capacity as depositary of the Company.
Directors	The members of the Board of Directors.
Emerging Markets	Emerging markets are those markets in countries that are not amongst the following groups of industrialised countries: United States and Canada, Switzerland and Members of the European Economic Area, Japan, Australia and New Zealand, and may include those countries in the preceding groups that do not have fully developed financial markets.
EU	European Union.
Environmental Social Governance (ESG)	<u>Environmental</u>: Issues relating to the quality and functioning of the natural environment and natural eco-systems. For example, these can include biodiversity loss, greenhouse gas emissions, climate change, renewable energy, energy efficiency, air pollution, water or resource depletion or pollution, waste management, stratospheric ozone depletion, change in land use, ocean acidification. <u>Social</u>: Issues relating to the rights, well-being and interests of people and communities. For example, these can include: human rights abuse, labour standards conditions in the supply chain, child rights abuse, slave and bonded labour, workplace health and safety conditions, freedom of association and freedom of expression, human capital management and employee relations; gender diversity; relations with local communities, activities in conflict zones, health and access to medicine, consumer protection. <u>Governance</u>: Issues relating to the governance of companies and other investee entities. For example, in the listed equity context these can include: board structure, size, gender diversity, skills and independence of the board, executive pay, shareholder rights, stakeholder interaction, disclosure of information, business ethics, bribery and corruption, internal controls and risk management processes, and, in general, issues dealing with the relationship between a company's management, its board, its shareholders and its stakeholders. This category may also include matters of business strategy, encompassing both the implications of business strategy for environmental and social issues, and how the strategy is to be implemented. In the unlisted asset classes governance issues can also include matters of fund governance, such as the powers of advisory committees, valuation issues, fee structures, etc.

EUR	The legal currency of the European Union (the "**Euro**"), which is also the reference currency of the Company.
Eligible State	Any Member State or any other state in Eastern and Western Europe, Asia, Africa, Australia, North and South America and Oceania.
Fixed Income Securities	Shall mean bonds, debt and other fixed income securities which pay a fixed or variable rate of interest. Unless otherwise specified in the relevant Sub-Fund particulars, Fixed Income Securities shall not include asset-backed securities and mortgage-backed securities.
G20	The informal group of twenty finance ministers and central bank governors from twenty major economies: Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey, United Kingdom, USA and the European Union.
Investment Grade	Fixed Income Securities that are at least rated Baa3/BBB- by Moody's, Standard & Poors, or another recognised credit agency.
IPO	Initial public offering.
Luxembourg	The Grand Duchy of Luxembourg.
Luxembourg Stock Exchange	Société de la Bourse de Luxembourg S.A.
Management Company	Syquant Capital SAS.
Member State	A member state of the European Union or of the European Economic Area.
Mémorial	*Mémorial C, Recueil des Sociétés et Associations*, Luxembourg legal gazette.
MiFID	Directive 2014/65/EU on markets in financial instruments and Regulation EU 600/2014 on markets in financial instruments and any EU or Luxembourg implementing laws and regulations.
Money Market Instruments	Shall mean instruments normally dealt in on the money market which are liquid, and have a value which can be accurately determined at any time.
Net Asset Value per share	The net asset value of any Class within any Sub-Fund determined in accordance with the relevant provisions detailed in section 10. Net Asset Value and dealing prices.
OECD	Organisation for Economic Co-operation and Development.

OECD Guidelines for Multinational Enterprises	The OECD Guidelines for Multinational Enterprises are recommendations addressed by governments to multinational enterprises operating in or from adhering countries, as stated on the OECD website (http://mneguidelines.oecd.org/guidelines/). They provide non-binding principles and standards for responsible business conduct in a global context consistent with applicable laws and internationally recognised standards. The Guidelines are the only multilaterally agreed and comprehensive code of responsible business conduct that governments have committed to promoting.
Performance Fee Period	Unless otherwise provided in the relevant Sub-Fund Particular, a Performance Period is the period from the last Net Asset Value of the prior fiscal year to the last Net Asset Value of the current fiscal year. The first Performance Period for a Sub-Fund or Class begins on the date as specified in the relevant Sub-Fund Particular and ends the last Net Asset Value of the current fiscal year.
Prospectus	The prospectus of the Company, as amended from time to time.
Redemption Day	The day with respect to which shares of the Company are redeemable, as further detailed, in the relevant Sub-Fund Particular.
Register	The register of shareholders of the Company.
Registrar and Transfer Agent	CACEIS Bank, Luxembourg Branch, acting as registrar and transfer agent of the Company.
Regulated Market	A regulated market as defined in the Directive 2014/65/EU of 15 May 2014 on markets in financial instruments (Directive 2014/65/EU), namely a market which appears on the list of the regulated markets drawn up by each Member State, which functions regularly, is characterized by the fact that regulations issued or approved by the competent authorities define the conditions for the operation of the market, the conditions for access to the market and the conditions that must be satisfied by a financial instrument before it can effectively be dealt in on the market, requiring compliance with all the reporting and transparency requirements laid down by the Directive 2014/65/EU and any other market which is regulated, operates regularly and is recognised and open to the public in an Eligible State.
Savings Directive	Directive 2003/48/EC of 3 June 2003 on taxation of savings income in form of interest payments.
SFDR	Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector that will partly come into effect on 10 March 2021.

Subscription Day	The day with respect to which the shares of any Class may be subscribed, as detailed, in the relevant Sub-Fund Particular.
Sub-Fund	A specific portfolio of assets and liabilities within the Company having its own Net Asset Value and represented by one or more Classes.
Sub-Fund Particulars	Part of the Prospectus containing information relating to each Sub-Fund.
Taxonomy Regulation	Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, as amended from time to time.
Transferable Securities	Shall mean: (a) shares and other securities equivalent to shares, (b) bonds and other debt instruments, (c) any other negotiable securities which carry the right to acquire any such transferable securities by subscription or exchange, excluding techniques and instruments relating to transferable securities and Money Market Instruments.
UCITS	An Undertaking for collective investment in Transferable Securities and other eligible assets authorised pursuant to Directive 2009/65/EC, as amended.
UCITS Rules	The set of rules formed by the UCITS Directive and any derived or connected EU or national act, statute, regulation or binding guidelines.
Other UCI	An Undertaking for collective investment within the meaning of Article 1 paragraph (2), point (a) and point (b) of Directive 2009/65/EC.
UN Global Compact principles	The United Nations-supported Global Compact's principles for businesses, as stated on the UN GC’s website (https://www.unglobalcompact.org/what-is-gc/mission/principles). The UN Global Compact principles are a set of ten principles that provide a global standard for businesses covering Human rights, Labour, Environment and Anti-corruption best practices.
UN PRI principles	The United Nations-supported Principles for Responsible Investment as stated on the UN PRI website (https://www.unpri.org/pri/an-introduction-to-responsible-investment/what-are-the-principles-for-responsible-investment), are gathering a set of six principles that provide a global standard for responsible investments related to Environmental, Social and Governance factors.
United States Person	A citizen or resident of the United States of America, a partnership organised or existing under the laws of any state, territory or possession of the United States of America, or a corporation organised under the laws of the United States of

	America or of any state, territory or possession thereof, or any estate or trust, other than an estate or trust the income of which from sources outside the United States of America is not includable in gross income for the purpose of computing United States income tax payable by it.
USD	The official currency of the United States of America (United States Dollar).
Valuation Day	Day as at which the Net Asset Value is determined as detailed, for each Sub-Fund, in the relevant Sub-Fund Particular.

All references herein to time are to Central European Time (CET) unless otherwise indicated.

Words importing the singular shall, where the context permits, include the plural and vice versa.

Appendix 2 General Investment Restrictions

Each Sub-Fund of the Company or where a UCITS comprises more than one compartment, each such Sub-Fund or compartment shall be regarded as a separate UCITS for the purposes of this Appendix. The Directors shall, based upon the principle of spreading of risks, have power to determine the investment policy for the investments of the Company in respect of each Sub-Fund and the currency of denomination of a Sub-Fund subject to the following restrictions:

I. (1) The Company may invest in:

a) Transferable Securities and Money Market Instruments admitted to or dealt in on a Regulated Market;

b) Transferable Securities and Money Market Instruments dealt in on another market in a Member State which is regulated, operates regularly and open to the public;

c) Transferable Securities and Money Market Instruments admitted to official listing on a stock exchange in a non-Member State or dealt in on another market in a non-Member State which is regulated, operates regularly and is recognised and open to the public provided that the choice of the stock exchange or market has been provided for in the constitutional documents of the UCITS;

d) recently issued Transferable Securities and Money Market Instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a Regulated Market and such admission is secured within a year of the issue.

e) units of UCITS and/or other UCI, whether situated in a Member State or not, provided that:

- such other UCIs have been authorised under the laws which provide that they are subject to supervision considered by the Luxembourg supervisory authority to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured;

- the level of protection for unitholders in such other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of Transferable Securities and Money Market Instruments are equivalent to the requirements of Directive 2009/65/EC, as amended;

- the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;

- no more than 10% of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units of other UCITS or other UCIs.

f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a country which is a Member State or if the registered office of the credit institution is situated in a non-Member State provided that it is subject to prudential rules considered by the Luxembourg supervisory authority as equivalent to those laid down in Community law;

g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on an Regulated Market and/or financial derivative instruments dealt in over-the-counter ("**OTC derivatives**" including Total Return Swap), provided that:

- the underlying consists of instruments covered by this section (1) (a), financial indices, interest rates, foreign exchange rates or currencies, in which the Sub-Fund(s) may invest according to its/their investment objective;

- the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the Luxembourg supervisory authority;

- the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative.

and/or

h) Money Market Instruments other than those dealt in on a Regulated Market and defined in Appendix 1, if the issue or the issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that such instruments are:

- issued or guaranteed by a central, regional or local authority or by a central bank of a Member State, the European Central Bank, the EU or the European Investment Bank, a non-Member State or, in case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or

- issued by an undertaking any securities of which are dealt in on Regulated Markets;

- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by the Community law, or by an establishment which is subject to and complies with prudential rules considered by the Luxembourg supervisory authority to be at least as stringent as those laid down by Community law; or

- issued by other bodies belonging to the categories approved by the Luxembourg supervisory authority provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least ten million euro (EUR 10,000,000) and which presents and publishes its annual accounts in accordance with the fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

(2) In addition, the Company may invest a maximum of 10% of the net assets of any Sub-Fund in Transferable Securities and Money Market Instruments other than those referred to under (1) above.

II. The Company may hold ancillary liquid assets.

III. a) (i) The Company will invest no more than 10% of the net assets of any Sub-Fund in Transferable Securities and Money Market Instruments issued by the same issuing body.

(ii) The Company may not invest more than 20% of the total net assets of such Sub-Fund in deposits made with the same body. The risk exposure of a Sub-Fund to a counterparty in an OTC derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in paragraph I. (1) f) above or 5% of its net assets in other cases.

b) Moreover where the Company holds on behalf of a Sub-Fund investment in Transferable Securities and Money Market Instruments of any issuing body which individually exceed 5% of the net assets of such Sub-Fund, the total of all such investments must not account for more than 40% of the total net assets of such Sub-Fund.

This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.

Notwithstanding the individual limits laid down in paragraph III. a), the Company shall not combine, where this would lead to investing more than 20% of its assets in a single body, any of the following for each Sub-Fund:

- investments in Transferable Securities or Money Market Instruments issued by that body;

- deposits made with that body; or

- exposures arising from OTC derivative transactions undertaken with that body.

c) The limit of 10% laid down in paragraph III. a) (i) above will be increased to a maximum of 35% in respect of Transferable Securities or Money Market Instruments which are issued or guaranteed by a Member State, its local authorities, or by another Eligible State or by public international bodies of which one or more Member States are members.

d) The limit of 10% laid down in paragraph III. a) (i) may be of a maximum of 25% for covered bonds as defined in Article 3(1) of Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU (the "**Directive (EU) 2019/2162**"), and for certain bonds when they are issued before 8 July 2022 by a credit institution which has its registered office in a Member State and is subject by law, to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds issued before 8 July 2022 must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in case of bankruptcy of the issuer, would be used on a priority basis for the repayment of principal and payment of the accrued interest. If a Sub-Fund invests more than 5% of its net assets in the bonds referred to in this sub-paragraph and issued by one issuer, the total value of such investments may not exceed 80% of the net asset value of the Sub-Fund.

e) The Transferable Securities and Money Market Instruments referred to in paragraphs III. c) and III. d) shall not be included in the calculation of the limit of 40% stated in paragraph III. b) above.

The limits set out in sub-paragraphs a), b) c) and d) may not be aggregated and, accordingly, investments in Transferable Securities and Money Market Instruments issued by the same issuing body, in deposits or in financial derivative instruments effected with the same issuing body may not, in any event, exceed a total of 35% of any Sub-Fund's net assets.

Companies which are part of the same group for the purposes of the establishment of consolidated accounts, as defined in accordance with Directive 83/349/EEC or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this paragraph III.

The Company may cumulatively invest up to 20% of the net assets of a Sub-Fund in Transferable Securities and Money Market Instruments within the same group.

f) **Notwithstanding the above provisions, the Company is authorised to invest up to**

100% of the net assets of any Sub-Fund, in accordance with the principle of risk spreading, in Transferable Securities and Money Market Instruments issued or guaranteed by a Member State, by its local authorities or agencies, or by another member state of the OECD, Singapore or any member state of the G20 or by public international bodies of which one or more Member States are members, provided that such Sub-Fund must hold securities from at least six different issues and securities from one issue do not account for more than 30% of the total net assets of such Sub-Fund.

IV. a) Without prejudice to the limits laid down in paragraph V., the limits provided in paragraph III. are raised to a maximum of 20% for investments in shares and/or bonds issued by the same issuing body if the aim of the investment policy of a Sub-Fund is to replicate the composition of a certain stock or bond index which is sufficiently diversified, represents an adequate benchmark for the market to which it refers, is published in an appropriate manner and disclosed in the relevant Sub-Fund's investment policy.

b) The limit laid down in paragraph a) is raised to 35% where this proves to be justified by exceptional market conditions, in particular on Regulated Markets where certain Transferable Securities or Money Market Instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

V. The Company may not acquire shares carrying voting rights which should enable it to exercise significant influence over the management of an issuing body.

The Company may acquire no more than:

- 10% of the non-voting shares of the same issuer;
- 10% of the debt securities of the same issuer;
- 10% of the Money Market Instruments of the same issuer.

The limits under the second and third indents may be disregarded at the time of acquisition, if at that time the gross amount of debt securities or of the Money Market Instruments or the net amount of the instruments in issue cannot be calculated.

The provisions of paragraph V. shall not be applicable to Transferable Securities and Money Market Instruments issued or guaranteed by a Member State or its local authorities or by any other Eligible State, or issued by public international bodies of which one or more Member States are members.

These provisions are also waived as regards shares held by the Company in the capital of a company incorporated in a non-Member State which invests its assets mainly in the securities of issuing bodies having their registered office in that state, where under the legislation of that state, such a holding represents the only way in which the Company can invest in the securities of issuing bodies of that state provided that the investment policy of the company from the non-Member State complies with the limits laid down in paragraphs III., V. and VI. a), b), c) and d).

VI. a) The Company may acquire units of the UCITS and/or other UCIs referred to in paragraph I. (1) e), provided that no more than 10% of a Sub-Fund's net assets be invested in the units of other UCITS or other UCI.

b) The underlying investments held by the UCITS or other UCIs in which the Company invests do not have to be considered for the purpose of the investment restrictions set forth under III. above.

c) When the Company invests in the units of other UCITS and/or other UCIs linked to the Company by common management or control, no subscription or redemption fees may be charged to the Company on account of its investment in the units of such other UCITS and/or UCIs.

In respect of a Sub-Fund's investments in UCITS and other UCIs linked to the Company as described in the preceding paragraph, the total management fee (excluding any performance fee, if any) charged to such Sub-Fund itself and the other UCITS and/or other UCIs concerned shall not exceed 2.5% of the relevant assets. The Company will indicate in its annual report the total management fees charged both to the relevant Sub-Fund and to the UCITS and other UCIs in which such Sub-Fund has invested during the relevant period.

d) The Company may acquire no more than 25% of the units of the same UCITS and/or other UCI. This limit may be disregarded at the time of acquisition if at that time the gross amount of the units in issue cannot be calculated. In case of a UCITS or other UCI with multiple compartments, this restriction is applicable by reference to all units issued by the UCITS/UCI concerned, all compartments combined.

VII. To the extent permitted in the relevant Sub-Fund Particular and in compliance with the applicable laws and regulations any Sub-Fund of the Company (hereinafter referred to as a "**Feeder Sub-Fund**") may be authorised to invest at least 85% of its assets in the units of another UCITS or portfolio thereof (the "**Master UCITS**"). A Feeder Sub-Fund may hold up to 15% of its assets in one or more of the following:

- ancillary liquid assets in accordance with paragraph II;
- financial derivative instruments, which may be used only for hedging purposes;
- movable and immovable property which is essential for the direct pursuit of its business.

For the purposes of compliance with article 42(3) of the 2010 Law, the Feeder Sub-Fund shall calculate its global exposure related to financial derivative instruments by combining its own direct exposure under the second indent of the first sub-paragraph with either:

- the Master UCITS actual exposure to financial derivative instruments in proportion to the Feeder Sub-Fund investment into the Master UCITS; or
- the Master UCITS potential maximum global exposure to financial derivative instruments provided for in the Master UCITS management regulations or instruments of incorporation in proportion to the Feeder Sub-Fund investment into the Master UCITS.

A Sub-Fund of the Company may in addition and to the full extent permitted by applicable laws and regulations but in compliance with the conditions set-forth by applicable laws and regulations, be launched or converted into a Master UCITS in the meaning of Article 77(3) of the 2010 Law.

VIII. A Sub-Fund (the "**Investing Sub-Fund**") may subscribe, acquire and/or hold securities to be issued or issued by one or more Sub-Fund of the Company (each a "**Target Sub-Fund**") without the Company being, subject to the requirements of the 1915 Law with respect to the subscription, acquisition and/or the holding by a company of its own shares; under the condition however that:

- the Investing Sub-Fund may not invest more than 10% of its net asset value other Target Sub-Funds; and
- the Target Sub-Fund(s) do(es) not, in turn, invest in the Investing Sub-Fund invested in this (these) Target Sub-Fund (s); and
- the investment policy(ies) of the Target Sub-Fund(s) whose acquisition is contemplated does not allow such Target Sub-Fund(s) to invest more than 10% of its/their net asset value in UCITS and UCIs; and
- voting rights, if any, attaching to the shares of the Target Sub-Fund(s) held by the Investing Sub-Fund are suspended for as long as they are held by the Investing Sub-Fund concerned and without prejudice to the appropriate processing in the accounts and the periodic reports; and
- in any event, for as long as these securities are held by the Investing Sub-Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law; and
- to the extent required by Luxembourg law, there is no duplication of management/subscription or repurchase fees between those at the level of the Investing Sub-Fund(s).

IX. The Company shall ensure for each Sub-Fund that the global exposure relating to derivative instruments does not exceed the total net assets of the relevant Sub-Fund.

The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions. This shall also apply to the following subparagraphs.

If the Company invests in financial derivative instruments, the exposure to the underlying assets may not exceed in aggregate the investment limits laid down in paragraph III. When the Company invests in index-based financial derivative instruments, these investments do not have to be combined to the limits laid down in paragraph III.

When a Transferable Security or Money Market Instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this restriction.

X. To the extent allowed by, and within the limits set forth in, applicable Luxembourg regulations, including the 2010 Law as well as any present or future related Luxembourg laws or implementing regulations, circulars and CSSF's positions and more particularly the provisions of (i) article 11 of the Grand Ducal regulation of 8 February 2008 relating to certain definitions of the Law of 20 December 2002 on undertakings for collective investment, (ii) CSSF Circular 08/356 relating to the rules applicable to undertakings for collective investment when they use certain techniques and instruments relating to transferable securities and money market instruments and (iii) CSSF Circular 13/559 on ESMA guidelines on ETFs and other UCITS issues (as these pieces of regulations may be amended or replaced from time to time) (the "**Regulations**") the Company may use various financial derivative instruments to reduce risks or costs or to generate additional capital or income in order to meet the investment objectives of the Company.

On 25 November 2015 the European Parliament and the Council adopted the Regulation EU/2015/2365 on transparency of securities financing transactions and of reuse ("**SFTR**") that came into force on 12 January 2016 requiring further transparency including in the Prospectus to address perceived risks in the use of securities financing transactions.

No Sub-Fund may be authorized to enter into securities lending transactions, optional repurchase transactions, reverse repurchase agreements/repurchase agreements and margin lending transactions within the meaning of SFTR. Should a Sub-Fund enter into such transactions, the Prospectus will be updated accordingly.

XI. Unless otherwise indicated for a specific Sub-Fund in its Sub-Fund Particulars, any Sub-Fund may enter into TRS on a continuous basis within the meaning of SFTR in order to achieve its investment objective.

A TRS is an agreement in which one party (total return payer) transfers the total economic performance of a reference obligation to the other party (total return receiver). Total economic performance includes income from interest and fees, gains or losses from market movements, and credit losses.

TRS entered into by a Sub-Fund may be in the form of funded and/or unfunded swaps. An unfunded swap means a swap where no upfront payment is made by the total return receiver at inception. A funded swap means a swap where the total return receiver pays an upfront amount in return for the total return of the reference asset and can therefore be costlier due to the upfront payment requirement.

Although any assets a Sub-Fund may invest in can be the underlying of the TRS used by the relevant Sub-Fund, the underlying assets in which the relevant Sub-Fund may invest via TRS will be mainly equities and bonds.

The counterparties to the TRS will be selected on the basis of very specific criteria taking into account notably their legal status, country of origin, and credit rating. The Company will therefore only enter into TRS with counterparties such as first class institutions that are subject to prudential supervision rules considered by the CSSF as equivalent to those prescribed by EU law and approved by the board of directors of the Management Company, and which are based on a Regulated Market of a EU Member State or on a stock exchange of a OECD member state. A counterparty shall not be a related party to the Management Company.

All of the revenues (or losses) generated by the execution of TRS, net of direct and indirect operational costs and fees, are allocated to the relevant Sub-Fund. The fees and costs related to these Total Return Swaps will be negotiated at arm’s length with the relevant counterparty, and in accordance with the Investment Restrictions and the current market practice. Details on the actual return and cost for TRS are published in the Company’s semi-annual and annual reports.

Where there is a title transfer, the collateral received should be held by the Depositary (or sub-custodian on behalf of the Depositary) on behalf of the relevant Sub-Fund in accordance with the Depositary's safekeeping duties under the Depositary Agreement. For other types of collateral arrangement, the collateral can be held by a third party custodian which is subject to prudential supervision, and which is unrelated to the provider of the collateral.

The Sub-Fund’s Assets and the collateral received by the relevant Sub-Fund in relation to OTC Derivatives (including Total Return Swaps) are safe-kept by the Depositary and its sub-custodians/ correspondents in a segregated manner. Collateral received by the relevant Sub- Fund in relation to OTC Derivatives (including Total Return Swaps) is not reused.

XII. Management of collateral and collateral policy

a) General provisions

In the context of OTC financial derivative transactions and efficient portfolio management techniques (including TRS), the Company may use collateral to reduce counterparty risk exposure. This section outlines the collateral policy applied by the Management Company in this case.

b) Admissible collateral

The collateral received by the relevant Sub-Fund may be used to reduce its exposure to counterparty risk if it meets the criteria set out in the law, the regulations and the circulars issued by the CSSF, especially with respect to liquidity, valuation, issuer quality, correlation, and risks associated with collateral management and enforceability. In practice and in accordance with CSSF Circular 14/592, in the framework of OTC financial derivative transactions and efficient portfolio management techniques, all financial guarantees for reducing exposure to counterparty risk must respect the criteria set forth below:

(i) Liquidity – Any collateral received other than in cash must be highly liquid and traded on a Regulated Market or a multilateral trading system with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation.

(ii) Valuation – Collateral received should be valued on at least a daily basis, and assets that exhibit high price volatility should not be accepted as collateral, unless suitability conservative haircut are in place.

(iii) Issuer credit quality – Collateral received must be of high quality.

(iv) Correlation – The collateral received by the relevant Sub-Fund should be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.

(v) Collateral diversification (asset concentration) – Collateral should be sufficiently diversified in terms of countries, markets and issuers. The criterion for sufficient diversification with respect to issuer concentration is considered to be respected if the relevant Sub-Fund receives from a counterparty of efficient portfolio management techniques and OTC financial derivative transactions a basket of collateral with a maximum exposure to a given issuer of 20% of the relevant Sub-Fund's net asset value. When the relevant Sub-Fund is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit to a single issuer.

The collateral can only take the form of:

(i) Liquid assets, including money in cash and short-term bank deposits, as well as Money Market Instruments,

(ii) bonds issued or guaranteed by an OECD member state or by their local public authorities, or by supranational institutions and undertakings with EU, regional or world-wide scope,

(iii) shares or units issued by money-market UCITS and other UCIs,

(iv) shares or units issued by UCITs investing in shares admitted to or dealt in on a Regulated Market or on a stock exchange of an OECD member state provided that they are included in a main index,

(v) bonds issued or guaranteed by first-class issuers offering adequate liquidity, or

(vi) direct investment in bonds and shares with the characteristics mentioned in (iv) and (v).

To the extent that this policy should be reconsidered for the purposes of portfolio management, the Prospectus will be amended accordingly.

c) Level of collateral required
The level of collateral required for all efficient portfolio management techniques or OTC derivatives (excluding securities lending transactions, optional repurchase transactions, reverse repurchase agreements/repurchase agreements and margin lending transactions, which are not authorized at the time of this Prospectus) will be at least 100% exposure to the counterparty, in application of the haircut policy stated below.

d) Haircut policy

The collateral will be valued on a daily basis, using market prices and taking into account appropriate haircuts to be determined by the Company for each asset class based on its haircut policy, and may thus be subject to daily variation margin requirements.

This policy takes into account a range of factors, depending on the nature of the collateral received, such as the credit rating of the issuer, the maturity, the currency, the volatility of asset prices and, where appropriate, the results of liquidity stress tests carried out by the Company under normal and exceptional liquidity conditions. Cash received as collateral will in principle not be subject to any particular haircut.

Eligible Collateral	**Haircut**
Cash (same currency as the Sub-Fund's currency)	0%
Cash (other currency as the Sub-Fund's currency)	Between 0% and 10%
Government Bonds - less than one year	between 0% and 5%
Government Bonds - more than one year	between 0% and 10%
Corporate Bonds - less than one year	between 0% and 5%
Corporate Bonds - more than one year	between 0% and 20%
Equity	25%

e) Reinvestment of collateral

Non-cash collateral received shall not be sold, reinvested or pledged.

As the case may be, cash collateral received by a Sub-Fund may be reinvested in a manner consistent with the investment objectives of the relevant Sub-Fund:

i. on deposit with credit institutions having its registered office in a Member State or with a credit institution situated in a third country provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down by EU law;

ii. in high-quality government bonds;

iii. used for the purpose of reverse repo transactions provided the transactions are with credit institutions subject to prudential supervision and the Company is able to recall at any time the full amount of cash on an accrued basis;

iv. in short-term money market funds as defined in the Guidelines on a Common Definition of European Money Market Funds.

Re-invested cash collateral should be diversified in accordance with the diversification requirements applicable to non-cash collateral. By way of derogation from the foregoing, any Sub-Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local authorities, a third country, or a public international body to which one or

more Member States belong. The relevant Sub-Fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of its net assets.
The annual report shall contain details of the following in the context of OTC derivative transactions and efficient portfolio management techniques used by the Sub-Funds:

i. Where collateral received from an issuer has exceeded 20% of its net assets, the identity of that issuer; and

ii. Where a Sub-Fund has been fully collateralised in securities issued or guaranteed by a Member State.

In case of cash collateral reinvestment, all risks associated with a normal investment will apply.

XIII. a) The Company may not borrow for the account of any Sub-Fund amounts in excess of 10% of the total net assets of that Sub-Fund, any such borrowings to be from banks and to be effected only as a temporary basis provided that the purchase of foreign currencies by way of back-to-back loans remains possible.

b) The Company may not grant loans to or act as guarantor on behalf of third parties.

This restriction shall not prevent the Company from (i) acquiring Transferable Securities, Money Market Instruments or other financial instruments referred to in paragraph I. (1) c), g) and h) which are not fully paid, and (ii) performing permitted securities lending activities that shall not be deemed to constitute the making of a loan.

c) The Company may not carry out uncovered sales of Transferable Securities, Money Market Instruments or other financial instruments.

d) The Company may not acquire movable or immovable property.

e) The Company may not acquire either precious metals or certificates representing them.

XIV. If the percentage limitations set forth in the above restrictions are exceeded for reasons beyond the control of the Company or as a result of the exercise of subscription rights, it must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its shareholders.

The Company will in addition comply with such further restrictions as may be required by the regulatory authorities in which the shares are marketed.

During the first six months following its launch, a new Sub-Fund may derogate from paragraphs III., IV. and VI. a), b) and c) while ensuring observance of the principle of risk spreading.

Appendix 3 List of Sub-Funds Qualification for the German Investment Fund Tax Act

List of Sub-Funds qualifying as "equity fund" or "mixed fund" for the German Investment Fund Tax Act

From 1 January 2018 onwards German shareholders of such investment funds qualifying as either "equity fund" (section 2 sub-section 6 German Investment Tax Act, "German ITA") or "mixed fund" (section 2 sub-section 7 German ITA) may benefit from partial tax relief on taxable income derived from their investment into the funds (section 20 German ITA).

- To qualify for "equity fund" status, a UCITS investment fund must invest at least 51% of its net assets in "equity participations" as defined in section 2 sub-section 8 of the German ITA on a permanent basis.
- To qualify for "mixed fund" status a UCITS investment fund must invest at least 25% of its net assets in such "equity participations" on a permanent basis.

The list below displays those Sub-Funds which according to their investment policy and conditions meet the requirements as "equity fund" or "mixed fund". The respective status applies to all share classes of a given Sub-Fund.

Sub-Fund Name	Equity fund According to section 2 sub-section 6 German ITA with at least 51% equity participations	Mixed fund According to section 2 sub-section 7 German ITA with at least 25% equity participations
Helium Fund – Helium Fund		Yes
Helium Fund – Helium Performance		Yes
Helium Fund – Helium Selection		Yes
Helium Fund – Syquant Technology	Yes	

Appendix 4 Precontractual documents as per EU Regulation 2022/1288

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Helium Fund **Legal entity identifier:** 213800ULSZKM6V3Y3I53

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Helium Fund (the "Sub-Fund") promotes both environmental characteristics and social characteristics.

In the environmental domain, the Sub-Fund promotes reductions in greenhouse gas (GHG) emissions, adherence to certain established international environmental norms (including the Paris Climate Agreement), a decline in the production and distribution of thermal coal and in energy produced from thermal coal, as well as in artic drilling and oil sands exploitation.

In the social domain, the Sub-Fund promotes human rights, labour rights, consumer interests, and anti-corruption and tax compliance through its observance and support of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises. Beyond these, the Sub-Fund also promotes population health, welfare, and safety through reductions in the

production and distribution of tobacco products and the exclusion of companies producing or distributing controversial weapons.

No benchmark has currently been designated for the purpose of attaining these environmental and social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of each of the environmental or social characteristics promoted is measured by reference to pertinent principal adverse impact (PAI) metrics (defined under Commission Delegated Regulation (EU) 2022/1288) where possible or, where no such metric exists, the number of investments in breach of the exclusion used to promote the particular characteristic.

The sustainability indicators for each environmental and social characteristic promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
  - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
  - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
  - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
  - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
  - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the section "*What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?*" below. As demonstrated by the table in that section, all thresholds defined in our Coal Exit Policy are lowered biannually to attain zero in 2030.
- **Reduction in tobacco production and distribution:**
  - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.
- **Reduction in oil sands exploitation:**
  - Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
  - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.

- **Reduction in the production and sale of controversial weapons:**
  - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
  - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement (**for sovereign bonds only):
  - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

The sections "*What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?*" and "*What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?" below* set out in greater detail the investment rules, and therefore the breaches, to which some of the indicators pertain.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make1 not cause significant harm to any environmental or social sustainable investment objective?

N/A.

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund's management considers the following principal adverse impacts ("PAIs") on sustainability factors:

- GHG emissions
- Carbon footprint
- GHG intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

The management considers the Sub-Fund's PAI indicators to assess further portfolio construction processes. Annual information regarding the extent to which environmental or social characteristics are met will be annexed to the annual report for the year concerned.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund aims to achieve absolute returns by exploiting opportunities in the pricing of securities and financial derivative instruments and debt obligations.

The Management Company believes that there are attractive absolute returns to be generated in exploiting opportunities in the pricing of securities, financial derivative instruments and debt obligations and will seek to obtain absolute returns and to ensure that the performance of the Sub-Fund exhibits a low degree of correlation with that of the debt and equity markets.

The Sub-Fund will not be limited to a single arbitrage strategy, but will use a multi-strategy approach. The strategies will be implemented based on essentially quantitative criteria; in this regard the technology employed by the Management Company is a key factor and the Sub-Fund will rely on a proprietary asset management platform able to evolve rapidly to identify and implement new kinds of strategies. Capital is allocated on a discretionary basis within the various strategies, depending on the assessment of their risk/reward made by the Management Company.

The Management Company will at all times seek to maintain a balanced investment portfolio for the Sub-Fund, avoiding excessive concentration in any single industry sector or geography. The Sub-Fund will mainly be invested in underlying instruments of issuers located in Europe and North America, but also potentially and more selectively in Asia and Americas.

The Sub-Fund's assets are predominantly allocated to investments used to promote environmental and social characteristics in accordance with the strategy described in the following sections.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

As set out below, the Sub-Fund's investment strategy to attain each of the environmental or social characteristics promoted consists of two binding pillars, namely, exclusions (A) and active ownership (B).

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Pillar A **- Exclusions**

In summary, the Sub-Fund's exclusions apply to the following:

i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy.
iii. Other sectors:
    - tobacco,

- arctic drilling,
- oil sands.

iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).

v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.

vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the Sub-Fund's exclusions only apply to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) apply both to long and short exposures.

Please note that the Management Company may take a reasonable forward-looking perspective regarding exclusions relating to international norms breaches, coal and coal-based energy, tobacco, arctic drilling, and oil sands (exclusions i to iii, respectively) where sufficiently credible commitments to improve the relevant characteristic are communicated by the companies concerned or, if appropriate in the case of norms breaches, where satisfactory remediation measures are implemented.

Any inclusion and assessment of forward-looking considerations as part of the further analyses that may be undertaken by the Management Company will be duly documented. Although the Sub-Fund's exclusions initially come into effect automatically based on data received from our data provider, its set of excluded issuers may be adjusted if data is found to be erroneous or based on the above-mentioned further analyses if these demonstrate that certain exclusions are unwarranted.

Please refer to the following section for the thresholds pertaining to each exclusion, if any.

***Pillar B* - Active ownership**

The Sub-Fund undertakes a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Management Company's Active Ownership Policy comprises a voting policy, and both an individual and collective engagement policy.

Voting

The Management Company's voting policy takes as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Management Company's proxy voting guidelines are based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

Through collaborative initiatives, SYQUANT Capital cooperates with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues also lends them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

In particular, the Management Company subscribes to a collective engagement policy focused on violations of established international norms in the areas of:

- Human Rights
- Labour Rights
- Environment
- Corruption

Please refer to the Management Company's Active Ownership Policy available on Syquant Capital's website for further information.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The minimum rates of reduction of the Sub-Fund's investment scope in relation to the binding exclusions outlined previously are as follows:

- **Coal Exit Policy:** through the biennial reduction of absolute and relative maximum thresholds on the production and distribution of thermal coal and the coal-based power generation of potential investee companies, the Sub-Fund commits to a 100% reduction in companies involved in the thermal coal and coal-based energy sectors by 2030. The specific maximum thresholds will be applied as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

- **Exclusion of tobacco, arctic drilling, and oil sands:** Our sectoral exclusions of tobacco products, arctic drilling, and oil sands apply maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds are as follows:

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- **Other exclusions:**
  The other exclusions apply, as defined in the previous section, without regard to any activity-based thresholds.

	;inimum exclusion rate
Violations of established international norms	100%
Controversial weapons involvement	100%
International sanctions (OFAC, UN, EU)	100%
Non-ratification of the Paris Climate Agreement (*sovereign debt only*)	100%

As previously mentioned, exclusions relating to controversial weapons, sanctions, and non-ratification of the Paris Climate Agreement apply both to the short and long legs of the Sub-Fund's portfolio.

What is the policy to assess good governance practices of the investee companies?

The Management Company's policy to assess the good governance of investee companies involves consideration of:

i. the specific rating attributed to their governance practices by our ESG data provider,

ii. high-level breaches of established international norms relating to good governance, and in particular, the UN Global Compact and OECD Guidelines for Multinational Enterprises. Companies whose violation of an established international norm is verified will be automatically excluded from the long leg of the Sub-Fund's portfolio.

The Sub-Fund's governance assessment will also consider issuers' accountability, the protection of shareholders/bondholder's rights and long-term sustainable value creation.

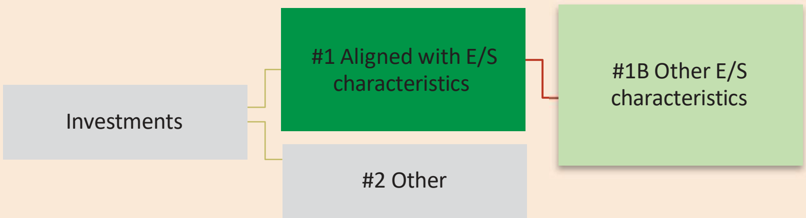
Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Management Company will aim to use as much of the Sub-Fund's investments to meet the environmental or social characteristics promoted by the Sub-Fund in accordance with the binding elements of the investment strategy. The proportion of such investments will nonetheless vary due to the constraints imposed by the Sub-Fund's ancillary liquidity requirements and the application of its risk management strategy. A minimum proportion of 75% of the financial product's investments are used to meet the environmental or social characteristics promoted while up to 25% of the investments are not aligned with these characteristics (#2 Other).

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund may use various financial derivative instruments to reduce risks or costs or to generate additional capital exposure or income to meet the investment objectives of the Sub-

Fund and to implement its strategies, as further described in the "Financial Derivative Instruments" section of the "Risk Considerations" chapter of the prospectus.

The Sub-Fund will make a difference between, on one hand, derivatives that provides an exposure to an underlying asset, including the underlying's ESG risk, and, on the other hand, derivatives that are used for hedging risks in the Sub-Fund, such as FX derivatives or interest rate swaps (IRS), which could be used to hedge currency or interest rate risks in the portfolio.

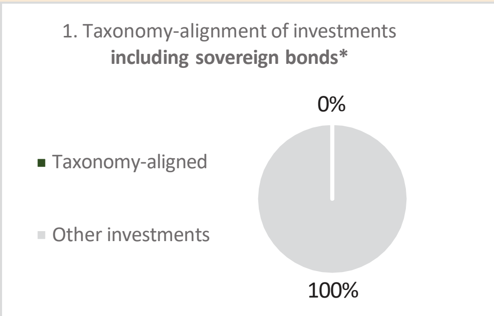
To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

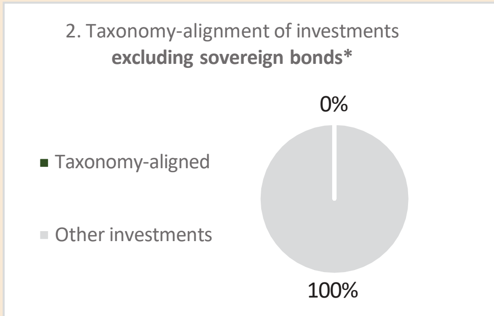
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*1 the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds1 while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A.

What is the minimum share of socially sustainable investments?

N/A.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" category primarily contains cash, which may be held as ancillary liquidity or for risk balancing purposes. "#2 Other" may also include securities for which relevant data is not available.

The Sub-Fund does not consider any minimum environmental or social safeguards on these remaining investments.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.syquant-capital.fr/en/sustainability/

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Helium Performance

Legal entity identifier: 213800E2X9CVGKEBAR54

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Helium Fund (the "Sub-Fund") promotes both environmental characteristics and social characteristics.

In the environmental domain, the Sub-Fund promotes reductions in greenhouse gas (GHG) emissions, adherence to certain established international environmental norms (including the Paris Climate Agreement), a decline in the production and distribution of thermal coal and in energy produced from thermal coal, as well as in artic drilling and oil sands exploitation.

In the social domain, the Sub-Fund promotes human rights, labour rights, consumer interests, and anti-corruption and tax compliance through its observance and support of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises. Beyond these, the Sub-Fund also promotes population health, welfare, and safety through reductions in the

production and distribution of tobacco products and the exclusion of companies producing or distributing controversial weapons.

No benchmark has currently been designated for the purpose of attaining these environmental and social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of each of the environmental or social characteristics promoted is measured by reference to pertinent principal adverse impact (PAI) metrics (defined under Commission Delegated Regulation (EU) 2022/1288) where possible or, where no such metric exists, the number of investments in breach of the exclusion used to promote the particular characteristic.

The sustainability indicators for each environmental and social characteristic promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
    - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
    - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
    - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
    - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
    - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the section "*What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?*" below. As demonstrated by the table in that section, all thresholds defined in our Coal Exit Policy are lowered biannually to attain zero in 2030.
- **Reduction in tobacco production and distribution:**
    - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.
- **Reduction in oil sands exploitation:**
    - Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
    - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.

- **Reduction in the production and sale of controversial weapons:**
  - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
  - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement (**for sovereign bonds only):
  - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

The sections "*What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?*" and "*What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?" below* set out in greater detail the investment rules, and therefore the breaches, to which some of the indicators pertain.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make1 not cause significant harm to any environmental or social sustainable investment objective?

N/A.

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund's management considers the following principal adverse impacts ("PAIs") on sustainability factors:

- GHG emissions
- Carbon footprint
- GHG intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

The management considers the Sub-Fund's PAI indicators to assess further portfolio construction processes. Annual information regarding the extent to which environmental or social characteristics are met will be annexed to the annual report for the year concerned.

No

What investment strategy does this financial product follow?

The Sub-Fund aims to achieve absolute returns by exploiting opportunities in the pricing of securities and financial derivative instruments and debt obligations.

The Management Company believes that there are attractive absolute returns to be generated in exploiting opportunities in the pricing of securities, financial derivative instruments and debt obligations and will seek to obtain absolute returns and to ensure that the performance of the Sub-Fund exhibits a low degree of correlation with that of the debt and equity markets.

The Sub-Fund will not be limited to a single arbitrage strategy, but will use a multi-strategy approach. The strategies will be implemented based on essentially quantitative criteria; in this regard the technology employed by the Management Company is a key factor and the Sub-Fund will rely on a proprietary asset management platform able to evolve rapidly to identify and implement new kinds of strategies. Capital is allocated on a discretionary basis within the various strategies, depending on the assessment of their risk/reward made by the Management Company.

The Management Company will at all times seek to maintain a balanced investment portfolio for the Sub-Fund, avoiding excessive concentration in any single industry sector or geography. The Sub-Fund will mainly be invested in underlying instruments of issuers located in Europe and North America, but also potentially and more selectively in Asia and Americas.

The Sub-Fund's assets are predominantly allocated to investments used to promote environmental and social characteristics in accordance with the strategy described in the following sections.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

As set out below, the Sub-Fund's investment strategy to attain each of the environmental or social characteristics promoted consists of two binding pillars, namely, exclusions (A) and active ownership (B).

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Pillar A **- Exclusions**

In summary, the Sub-Fund's exclusions apply to the following:

i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy.
iii. Other sectors:
    - tobacco,

- arctic drilling,
- oil sands.

iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).

v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.

vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the Sub-Fund's exclusions only apply to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) apply both to long and short exposures.

Please note that the Management Company may take a reasonable forward-looking perspective regarding exclusions relating to international norms breaches, coal and coal-based energy, tobacco, arctic drilling, and oil sands (exclusions i to iii, respectively) where sufficiently credible commitments to improve the relevant characteristic are communicated by the companies concerned or, if appropriate in the case of norms breaches, where satisfactory remediation measures are implemented.

Any inclusion and assessment of forward-looking considerations as part of the further analyses that may be undertaken by the Management Company will be duly documented. Although the Sub-Fund's exclusions initially come into effect automatically based on data received from our data provider, its set of excluded issuers may be adjusted if data is found to be erroneous or based on the above-mentioned further analyses if these demonstrate that certain exclusions are unwarranted.

Please refer to the following section for the thresholds pertaining to each exclusion, if any.

***Pillar B* - Active ownership**

The Sub-Fund undertakes a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Management Company's Active Ownership Policy comprises a voting policy, and both an individual and collective engagement policy.

Voting

The Management Company's voting policy takes as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Management Company's proxy voting guidelines are based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

Through collaborative initiatives, SYQUANT Capital cooperates with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues also lends them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

In particular, the Management Company subscribes to a collective engagement policy focused on violations of established international norms in the areas of:

- Human Rights
- Labour Rights
- Environment
- Corruption

Please refer to the Management Company's Active Ownership Policy available on Syquant Capital's website for further information.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The minimum rates of reduction of the Sub-Fund's investment scope in relation to the binding exclusions outlined previously are as follows:

- **Coal Exit Policy:** through the biennial reduction of absolute and relative maximum thresholds on the production and distribution of thermal coal and the coal-based power generation of potential investee companies, the Sub-Fund commits to a 100% reduction in companies involved in the thermal coal and coal-based energy sectors by 2030. The specific maximum thresholds will be applied as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

- **Exclusion of tobacco, arctic drilling, and oil sands:** Our sectoral exclusions of tobacco products, arctic drilling, and oil sands apply maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds are as follows:

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- **Other exclusions:**
  The other exclusions apply, as defined in the previous section, without regard to any activity-based thresholds.

	Minimum exclusion rate
Violations of established international norms	100%
Controversial weapons involvement	100%
International sanctions (OFAC, UN, EU)	100%
Non-ratification of the Paris Climate Agreement (*sovereign debt only*)	100%

As previously mentioned, exclusions relating to controversial weapons, sanctions, and non-ratification of the Paris Climate Agreement apply both to the short and long legs of the Sub-Fund's portfolio.

What is the policy to assess good governance practices of the investee companies?

The Management Company's policy to assess the good governance of investee companies involves consideration of:

i. the specific rating attributed to their governance practices by our ESG data provider,

ii. high-level breaches of established international norms relating to good governance, and in particular, the UN Global Compact and OECD Guidelines for Multinational Enterprises. Companies whose violation of an established international norm is verified will be automatically excluded from the long leg of the Sub-Fund's portfolio.

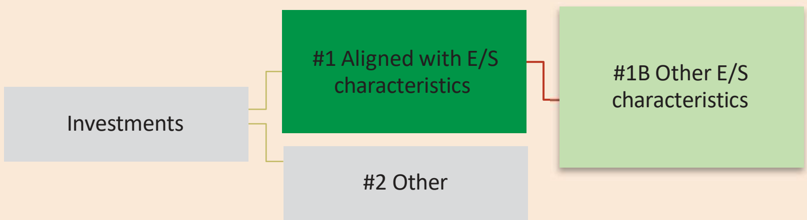
The Sub-Fund's governance assessment will also consider issuers' accountability, the protection of shareholders/bondholder's rights and long-term sustainable value creation.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Management Company will aim to use as much of the Sub-Fund's investments to meet the environmental or social characteristics promoted by the Sub-Fund in accordance with the binding elements of the investment strategy. The proportion of such investments will nonetheless vary due to the constraints imposed by the Sub-Fund's ancillary liquidity requirements and the application of its risk management strategy. A minimum proportion of 75% of the financial product's investments are used to meet the environmental or social characteristics promoted while up to 25% of the investments are not aligned with these characteristics (#2 Other).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund may use various financial derivative instruments to reduce risks or costs or to generate additional capital exposure or income to meet the investment objectives of the Sub-

Fund and to implement its strategies, as further described in the "Financial Derivative Instruments" section of the "Risk Considerations" chapter of the prospectus.

The Sub-Fund will make a difference between, on one hand, derivatives that provides an exposure to an underlying asset, including the underlying's ESG risk, and, on the other hand, derivatives that are used for hedging risks in the Sub-Fund, such as FX derivatives or interest rate swaps (IRS), which could be used to hedge currency or interest rate risks in the portfolio.

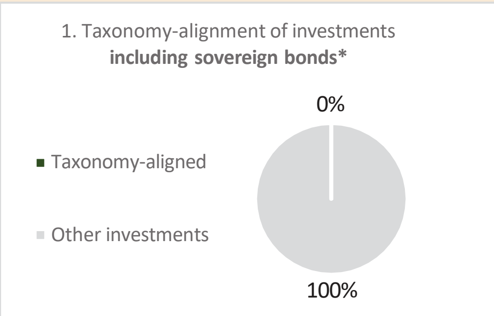
To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

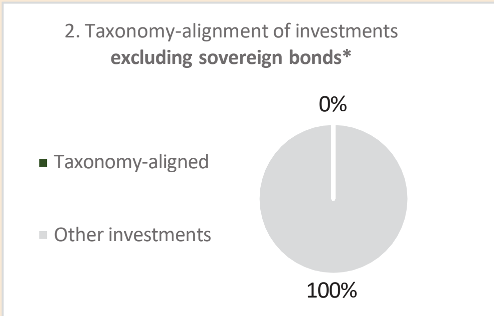
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*1 the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds1 while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A.

What is the minimum share of socially sustainable investments?

N/A.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" category primarily contains cash, which may be held as ancillary liquidity or for risk balancing purposes. "#2 Other" may also include securities for which relevant data is not available.

The Sub-Fund does not consider any minimum environmental or social safeguards on these remaining investments.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.syquant-capital.fr/en/sustainability/

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Helium Selection **Legal entity identifier:** 213800CJT8Q195CABZ75

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Helium Fund (the "Sub-Fund") promotes both environmental characteristics and social characteristics.

In the environmental domain, the Sub-Fund promotes reductions in greenhouse gas (GHG) emissions, adherence to certain established international environmental norms (including the Paris Climate Agreement), a decline in the production and distribution of thermal coal and in energy produced from thermal coal, as well as in artic drilling and oil sands exploitation.

In the social domain, the Sub-Fund promotes human rights, labour rights, consumer interests, and anti-corruption and tax compliance through its observance and support of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises. Beyond these, the Sub-Fund also promotes population health, welfare, and safety through reductions in the

production and distribution of tobacco products and the exclusion of companies producing or distributing controversial weapons.

No benchmark has currently been designated for the purpose of attaining these environmental and social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of each of the environmental or social characteristics promoted is measured by reference to pertinent principal adverse impact (PAI) metrics (defined under Commission Delegated Regulation (EU) 2022/1288) where possible or, where no such metric exists, the number of investments in breach of the exclusion used to promote the particular characteristic.

The sustainability indicators for each environmental and social characteristic promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
  - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
  - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
  - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
  - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
  - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the section "*What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?*" below. As demonstrated by the table in that section, all thresholds defined in our Coal Exit Policy are lowered biannually to attain zero in 2030.
- **Reduction in tobacco production and distribution:**
  - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.
- **Reduction in oil sands exploitation:**
  - Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
  - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.

- **Reduction in the production and sale of controversial weapons:**
  - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
  - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement (**for sovereign bonds only):
  - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

The sections "*What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?*" and "*What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?" below* set out in greater detail the investment rules, and therefore the breaches, to which some of the indicators pertain.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A.

How do the sustainable investments that the financial product partially intends to make1 not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

N/A.

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund's management considers the following principal adverse impacts ("PAIs") on sustainability factors:

- GHG emissions
- Carbon footprint
- GHG intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

The management considers the Sub-Fund's PAI indicators to assess further portfolio construction processes. Annual information regarding the extent to which environmental or social characteristics are met will be annexed to the annual report for the year concerned.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund aims to achieve absolute returns by exploiting opportunities in the pricing of securities and financial derivative instruments and debt obligations.

The Management Company believes that there are attractive absolute returns to be generated in exploiting opportunities in the pricing of securities, financial derivative instruments and debt obligations and will seek to obtain absolute returns and to ensure that the performance of the Sub-Fund exhibits a low degree of correlation with that of the debt and equity markets.

The Sub-Fund will not be limited to a single arbitrage strategy, but will use a multi-strategy approach. The strategies will be implemented based on essentially quantitative criteria; in this regard the technology employed by the Management Company is a key factor and the Sub-Fund will rely on a proprietary asset management platform able to evolve rapidly to identify and implement new kinds of strategies. Capital is allocated on a discretionary basis within the various strategies, depending on the assessment of their risk/reward made by the Management Company.

The Management Company will at all times seek to maintain a balanced investment portfolio for the Sub-Fund, avoiding excessive concentration in any single industry sector or geography. The Sub-Fund will mainly be invested in underlying instruments of issuers located in Europe and North America, but also potentially and more selectively in Asia and Americas.

The Sub-Fund's assets are predominantly allocated to investments used to promote environmental and social characteristics in accordance with the strategy described in the following sections.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

As set out below, the Sub-Fund's investment strategy to attain each of the environmental or social characteristics promoted consists of two binding pillars, namely, exclusions (A) and active ownership (B).

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

***Pillar A* - Exclusions**

In summary, the Sub-Fund's exclusions apply to the following:

i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy.
iii. Other sectors:
    - tobacco,

- arctic drilling,
- oil sands.

iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).

v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.

vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the Sub-Fund's exclusions only apply to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) apply both to long and short exposures.

Please note that the Management Company may take a reasonable forward-looking perspective regarding exclusions relating to international norms breaches, coal and coal-based energy, tobacco, arctic drilling, and oil sands (exclusions i to iii, respectively) where sufficiently credible commitments to improve the relevant characteristic are communicated by the companies concerned or, if appropriate in the case of norms breaches, where satisfactory remediation measures are implemented.

Any inclusion and assessment of forward-looking considerations as part of the further analyses that may be undertaken by the Management Company will be duly documented. Although the Sub-Fund's exclusions initially come into effect automatically based on data received from our data provider, its set of excluded issuers may be adjusted if data is found to be erroneous or based on the above-mentioned further analyses if these demonstrate that certain exclusions are unwarranted.

Please refer to the following section for the thresholds pertaining to each exclusion, if any.

Pillar B **- Active ownership**

The Sub-Fund undertakes a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Management Company's Active Ownership Policy comprises a voting policy, and both an individual and collective engagement policy.

Voting

The Management Company's voting policy takes as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Management Company's proxy voting guidelines are based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

Through collaborative initiatives, SYQUANT Capital cooperates with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues also lends them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

In particular, the Management Company subscribes to a collective engagement policy focused on violations of established international norms in the areas of:

- Human Rights
- Labour Rights
- Environment
- Corruption

Please refer to the Management Company's Active Ownership Policy available on Syquant Capital's website for further information.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The minimum rates of reduction of the Sub-Fund's investment scope in relation to the binding exclusions outlined previously are as follows:

- **Coal Exit Policy:** through the biennial reduction of absolute and relative maximum thresholds on the production and distribution of thermal coal and the coal-based power generation of potential investee companies, the Sub-Fund commits to a 100% reduction in companies involved in the thermal coal and coal-based energy sectors by 2030. The specific maximum thresholds will be applied as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

- **Exclusion of tobacco, arctic drilling, and oil sands:** Our sectoral exclusions of tobacco products, arctic drilling, and oil sands apply maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds are as follows:

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

- **Other exclusions:**
The other exclusions apply, as defined in the previous section, without regard to any activity-based thresholds.

	Minimum exclusion rate
Violations of established international norms	100%
Controversial weapons involvement	100%
International sanctions (OFAC, UN, EU)	100%
Non-ratification of the Paris Climate Agreement (*sovereign debt only*)	100%

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

As previously mentioned, exclusions relating to controversial weapons, sanctions, and non-ratification of the Paris Climate Agreement apply both to the short and long legs of the Sub-Fund's portfolio.

What is the policy to assess good governance practices of the investee companies?

The Management Company's policy to assess the good governance of investee companies involves consideration of:

i. the specific rating attributed to their governance practices by our ESG data provider,

ii. high-level breaches of established international norms relating to good governance, and in particular, the UN Global Compact and OECD Guidelines for Multinational Enterprises. Companies whose violation of an established international norm is verified will be automatically excluded from the long leg of the Sub-Fund's portfolio.

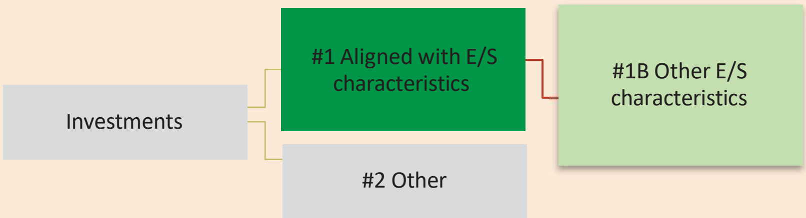
The Sub-Fund's governance assessment will also consider issuers' accountability, the protection of shareholders/bondholder's rights and long-term sustainable value creation.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Management Company will aim to use as much of the Sub-Fund's investments to meet the environmental or social characteristics promoted by the Sub-Fund in accordance with the binding elements of the investment strategy. The proportion of such investments will nonetheless vary due to the constraints imposed by the Sub-Fund's ancillary liquidity requirements and the application of its risk management strategy. A minimum proportion of 75% of the financial product's investments are used to meet the environmental or social characteristics promoted while up to 25% of the investments are not aligned with these characteristics (#2 Other).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund may use various financial derivative instruments to reduce risks or costs or to generate additional capital exposure or income to meet the investment objectives of the Sub-

Fund and to implement its strategies, as further described in the "Financial Derivative Instruments" section of the "Risk Considerations" chapter of the prospectus.

The Sub-Fund will make a difference between, on one hand, derivatives that provides an exposure to an underlying asset, including the underlying's ESG risk, and, on the other hand, derivatives that are used for hedging risks in the Sub-Fund, such as FX derivatives or interest rate swaps (IRS), which could be used to hedge currency or interest rate risks in the portfolio.

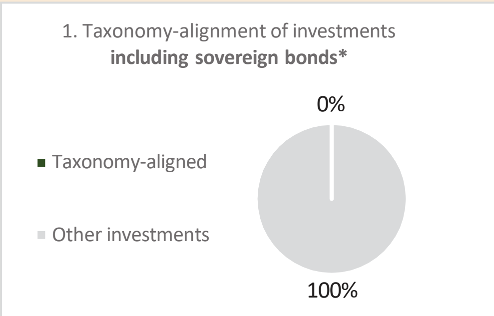
To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

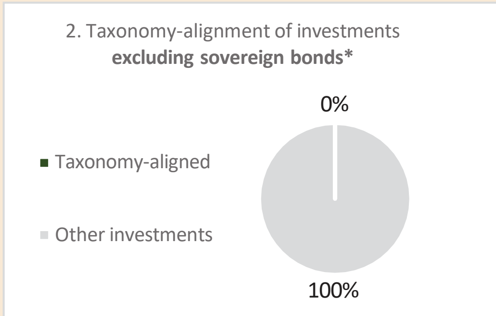
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*1 the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds1 while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A.

What is the minimum share of socially sustainable investments?

N/A.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" category primarily contains cash, which may be held as ancillary liquidity or for risk balancing purposes. "#2 Other" may also include securities for which relevant data is not available.

The Sub-Fund does not consider any minimum environmental or social safeguards on these remaining investments.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.syquant-capital.fr/en/sustainability/

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Helium Invest

Legal entity identifier: 213800JAMD3MWVOCUS90

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Helium Fund (the "Sub-Fund") promotes both environmental characteristics and social characteristics.

In the environmental domain, the Sub-Fund promotes reductions in greenhouse gas (GHG) emissions, adherence to certain established international environmental norms (including the Paris Climate Agreement), a decline in the production and distribution of thermal coal and in energy produced from thermal coal, as well as in artic drilling and oil sands exploitation.

In the social domain, the Sub-Fund promotes human rights, labour rights, consumer interests, and anti-corruption and tax compliance through its observance and support of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises. Beyond these, the Sub-Fund also promotes population health, welfare, and safety through reductions in the

production and distribution of tobacco products and the exclusion of companies producing or distributing controversial weapons.

No benchmark has currently been designated for the purpose of attaining these environmental and social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of each of the environmental or social characteristics promoted is measured by reference to pertinent principal adverse impact (PAI) metrics (defined under Commission Delegated Regulation (EU) 2022/1288) where possible or, where no such metric exists, the number of investments in breach of the exclusion used to promote the particular characteristic.

The sustainability indicators for each environmental and social characteristic promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
  - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
  - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
  - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
  - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
  - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the section "*What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?*" below. As demonstrated by the table in that section, all thresholds defined in our Coal Exit Policy are lowered biannually to attain zero in 2030.
- **Reduction in tobacco production and distribution:**
  - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.
- **Reduction in oil sands exploitation:**
  - Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
  - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.

- **Reduction in the production and sale of controversial weapons:**
  - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
  - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement (**for sovereign bonds only):
  - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

The sections "*What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?*" and "*What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?" below* set out in greater detail the investment rules, and therefore the breaches, to which some of the indicators pertain.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A.

How do the sustainable investments that the financial product partially intends to make1 not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

N/A.

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund's management considers the following principal adverse impacts ("PAIs") on sustainability factors:

- GHG emissions
- Carbon footprint
- GHG intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

The management considers the Sub-Fund's PAI indicators to assess further portfolio construction processes. Annual information regarding the extent to which environmental or social characteristics are met will be annexed to the annual report for the year concerned.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund aims to achieve absolute returns by exploiting opportunities in the pricing of securities and financial derivative instruments and debt obligations.

The Management Company believes that there are attractive absolute returns to be generated in exploiting opportunities in the pricing of securities, financial derivative instruments and debt obligations and will seek to obtain absolute returns and to ensure that the performance of the Sub-Fund exhibits a low degree of correlation with that of the debt and equity markets.

The Sub-Fund will not be limited to a single arbitrage strategy, but will use a multi-strategy approach. The strategies will be implemented based on essentially quantitative criteria; in this regard the technology employed by the Management Company is a key factor and the Sub-Fund will rely on a proprietary asset management platform able to evolve rapidly to identify and implement new kinds of strategies. Capital is allocated on a discretionary basis within the various strategies, depending on the assessment of their risk/reward made by the Management Company.

The Management Company will at all times seek to maintain a balanced investment portfolio for the Sub-Fund, avoiding excessive concentration in any single industry sector or geography. The Sub-Fund will mainly be invested in underlying instruments of issuers located in Europe and North America, but also potentially and more selectively in Asia and Americas.

The Sub-Fund's assets are predominantly allocated to investments used to promote environmental and social characteristics in accordance with the strategy described in the following sections.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

As set out below, the Sub-Fund's investment strategy to attain each of the environmental or social characteristics promoted consists of two binding pillars, namely, exclusions (A) and active ownership (B).

***Pillar A* - Exclusions**

In summary, the Sub-Fund's exclusions apply to the following:

i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy.
iii. Other sectors:
    - tobacco,

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- arctic drilling,
- oil sands.

iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).

v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.

vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the Sub-Fund's exclusions only apply to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) apply both to long and short exposures.

Please note that the Management Company may take a reasonable forward-looking perspective regarding exclusions relating to international norms breaches, coal and coal-based energy, tobacco, arctic drilling, and oil sands (exclusions i to iii, respectively) where sufficiently credible commitments to improve the relevant characteristic are communicated by the companies concerned or, if appropriate in the case of norms breaches, where satisfactory remediation measures are implemented.

Any inclusion and assessment of forward-looking considerations as part of the further analyses that may be undertaken by the Management Company will be duly documented. Although the Sub-Fund's exclusions initially come into effect automatically based on data received from our data provider, its set of excluded issuers may be adjusted if data is found to be erroneous or based on the above-mentioned further analyses if these demonstrate that certain exclusions are unwarranted.

Please refer to the following section for the thresholds pertaining to each exclusion, if any.

***Pillar B* - Active ownership**

The Sub-Fund undertakes a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Management Company's Active Ownership Policy comprises a voting policy, and both an individual and collective engagement policy.

Voting

The Management Company's voting policy takes as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Management Company's proxy voting guidelines are based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

Through collaborative initiatives, SYQUANT Capital cooperates with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues also lends them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

In particular, the Management Company subscribes to a collective engagement policy focused on violations of established international norms in the areas of:

- Human Rights
- Labour Rights
- Environment
- Corruption

Please refer to the Management Company's Active Ownership Policy available on Syquant Capital's website for further information.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The minimum rates of reduction of the Sub-Fund's investment scope in relation to the binding exclusions outlined previously are as follows:

- **Coal Exit Policy:** through the biennial reduction of absolute and relative maximum thresholds on the production and distribution of thermal coal and the coal-based power generation of potential investee companies, the Sub-Fund commits to a 100% reduction in companies involved in the thermal coal and coal-based energy sectors by 2030. The specific maximum thresholds will be applied as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

- **Exclusion of tobacco, arctic drilling, and oil sands:** Our sectoral exclusions of tobacco products, arctic drilling, and oil sands apply maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds are as follows:

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

- **Other exclusions:**
  The other exclusions apply, as defined in the previous section, without regard to any activity-based thresholds.

	Minimum exclusion rate
Violations of established international norms	100%
Controversial weapons involvement	100%
International sanctions (OFAC, UN, EU)	100%
Non-ratification of the Paris Climate Agreement (*sovereign debt only*)	100%

As previously mentioned, exclusions relating to controversial weapons, sanctions, and non-ratification of the Paris Climate Agreement apply both to the short and long legs of the Sub-Fund's portfolio.

- ***What is the policy to assess good governance practices of the investee companies?***

The Management Company's policy to assess the good governance of investee companies involves consideration of:

i. the specific rating attributed to their governance practices by our ESG data provider,

ii. high-level breaches of established international norms relating to good governance, and in particular, the UN Global Compact and OECD Guidelines for Multinational Enterprises. Companies whose violation of an established international norm is verified will be automatically excluded from the long leg of the Sub-Fund's portfolio.

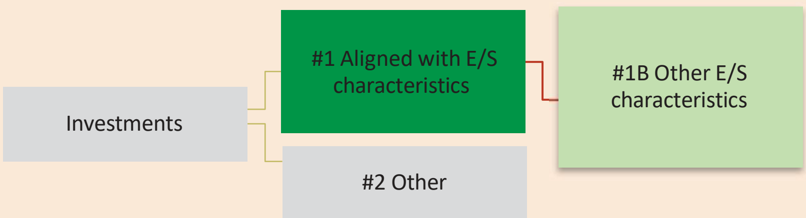
The Sub-Fund's governance assessment will also consider issuers' accountability, the protection of shareholders/bondholder's rights and long-term sustainable value creation.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The Management Company will aim to use as much of the Sub-Fund's investments to meet the environmental or social characteristics promoted by the Sub-Fund in accordance with the binding elements of the investment strategy. The proportion of such investments will nonetheless vary due to the constraints imposed by the Sub-Fund's ancillary liquidity requirements and the application of its risk management strategy. A minimum proportion of 75% of the financial product's investments are used to meet the environmental or social characteristics promoted while up to 25% of the investments are not aligned with these characteristics (#2 Other).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

The Sub-Fund may use various financial derivative instruments to reduce risks or costs or to generate additional capital exposure or income to meet the investment objectives of the Sub-

Fund and to implement its strategies, as further described in the "Financial Derivative Instruments" section of the "Risk Considerations" chapter of the prospectus.

The Sub-Fund will make a difference between, on one hand, derivatives that provides an exposure to an underlying asset, including the underlying's ESG risk, and, on the other hand, derivatives that are used for hedging risks in the Sub-Fund, such as FX derivatives or interest rate swaps (IRS), which could be used to hedge currency or interest rate risks in the portfolio.

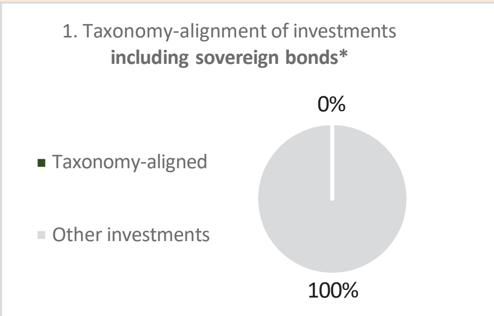
To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

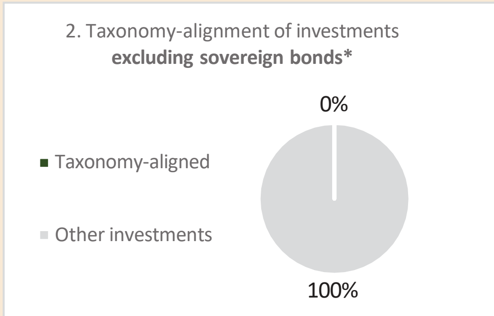
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*1 the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds1 while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A.

What is the minimum share of socially sustainable investments?

N/A.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" category primarily contains cash, which may be held as ancillary liquidity or for risk balancing purposes. "#2 Other" may also include securities for which relevant data is not available.

The Sub-Fund does not consider any minimum environmental or social safeguards on these remaining investments.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.syquant-capital.fr/en/sustainability/

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Syquant Technology

Legal entity identifier: 213800AY3TTPJIW81O05

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Helium Fund (the "Sub-Fund") promotes both environmental characteristics and social characteristics.

In the environmental domain, the Sub-Fund promotes reductions in greenhouse gas (GHG) emissions, adherence to certain established international environmental norms (including the Paris Climate Agreement), a decline in the production and distribution of thermal coal and in energy produced from thermal coal, as well as in artic drilling and oil sands exploitation.

In the social domain, the Sub-Fund promotes human rights, labour rights, consumer interests, and anti-corruption and tax compliance through its observance and support of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises. Beyond these, the Sub-Fund also promotes population health, welfare, and safety through reductions in the

production and distribution of tobacco products and the exclusion of companies producing or distributing controversial weapons.

No benchmark has currently been designated for the purpose of attaining these environmental and social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of each of the environmental or social characteristics promoted is measured by reference to pertinent principal adverse impact (PAI) metrics (defined under Commission Delegated Regulation (EU) 2022/1288) where possible or, where no such metric exists, the number of investments in breach of the exclusion used to promote the particular characteristic.

The sustainability indicators for each environmental and social characteristic promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
  - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
  - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
  - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
  - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
  - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the section "*What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?*" below. As demonstrated by the table in that section, all thresholds defined in our Coal Exit Policy are lowered biannually to attain zero in 2030.
- **Reduction in tobacco production and distribution:**
  - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.
- **Reduction in oil sands exploitation:**
  - Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
  - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.

- **Reduction in the production and sale of controversial weapons:**
    - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
    - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement (**for sovereign bonds only):
    - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

The sections "*What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?*" and "*What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?" below* set out in greater detail the investment rules, and therefore the breaches, to which some of the indicators pertain.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A.

How do the sustainable investments that the financial product partially intends to make1 not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

N/A.

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund's management considers the following principal adverse impacts ("PAIs") on sustainability factors:

- GHG emissions
- Carbon footprint
- GHG intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

The management considers the Sub-Fund's PAI indicators to assess further portfolio construction processes. Annual information regarding the extent to which environmental or social characteristics are met will be annexed to the annual report for the year concerned.

☐ No

What investment strategy does this financial product follow?

The investment objective of the Sub-Fund is to provide capital growth over the long term by investing mainly in the equity securities of listed technology companies around the globe. The Sub-Fund promotes ESG characteristics, in line with Article 8 of SFDR, by applying exclusion and screening criteria as described in the following section below.

Technology companies refers to companies that, in the opinion of the Management Company, benefit from the development or the extensive use of technology and innovations. Such companies are present in fields including but not limited to information technology, decarbonization, energy efficiency, energy management, artificial intelligence, software development, data management, data protection, automation, robotics, semi-conductors, consumer electronics, communications, payment, healthcare, media, advertising, internet commerce.

The Sub-Fund will mainly be invested in equity securities by investing at least 50% and a maximum of 100% of its net assets in these instruments, directly or indirectly through derivatives.

The investment strategy is based on a rigorous "stock-picking" process to actively build and manage the Sub-Fund's portfolio. A proprietary quantitative screening of the worldwide technology universe allows the Management Company to pre-select potential investment opportunities. Then, the Management Company conducts an in-depth discretionary assessment based on key qualitative criteria to select the most promising stocks to constitute the portfolio. In addition, the Sub-Fund may invest in technology companies at IPOs (i.e. offering of shares of a private corporation to the public in a new stock issuance) or at other corporate events (such as capital raises or rights issues on a stock exchange) after a convincing discretionary analysis.

The Sub-Fund's assets are predominantly allocated to investments used to promote environmental and social characteristics in accordance with the strategy described in the following sections.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

As set out below, the Sub-Fund's investment strategy to attain each of the environmental or social characteristics promoted consists of two binding pillars, namely, exclusions (A) and active ownership (B).

Pillar A **- Exclusions**

In summary, the Sub-Fund's exclusions apply to the following:

i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy.

iii. Other sectors:
   - tobacco,
   - arctic drilling,
   - oil sands.
iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).
v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.
vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the Sub-Fund's exclusions only apply to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) apply both to long and short exposures.

Please note that the Management Company may take a reasonable forward-looking perspective regarding exclusions relating to international norms breaches, coal and coal-based energy, tobacco, arctic drilling, and oil sands (exclusions i to iii, respectively) where sufficiently credible commitments to improve the relevant characteristic are communicated by the companies concerned or, if appropriate in the case of norms breaches, where satisfactory remediation measures are implemented.

Any inclusion and assessment of forward-looking considerations as part of the further analyses that may be undertaken by the Management Company will be duly documented. Although the Sub-Fund's exclusions initially come into effect automatically based on data received from our data provider, its set of excluded issuers may be adjusted if data is found to be erroneous or based on the above-mentioned further analyses if these demonstrate that certain exclusions are unwarranted.

Please refer to the following section for the thresholds pertaining to each exclusion, if any.

***Pillar B* - Active ownership**

The Sub-Fund undertakes a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Management Company's Active Ownership Policy comprises a voting policy, and both an individual and collective engagement policy.

Voting

The Management Company's voting policy takes as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Management Company's proxy voting guidelines are based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

Through collaborative initiatives, SYQUANT Capital cooperates with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues also lends them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

In particular, the Management Company subscribes to a collective engagement policy focused on violations of established international norms in the areas of:

- Human Rights
- Labour Rights
- Environment
- Corruption

Please refer to the Management Company's Active Ownership Policy available on Syquant Capital's website for further information.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The minimum rates of reduction of the Sub-Fund's investment scope in relation to the binding exclusions outlined previously are as follows:

- **Coal Exit Policy:** through the biennial reduction of absolute and relative maximum thresholds on the production and distribution of thermal coal and the coal-based power generation of potential investee companies, the Sub-Fund commits to a 100% reduction in companies involved in the thermal coal and coal-based energy sectors by 2030. The specific maximum thresholds will be applied as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

- **Exclusion of tobacco, arctic drilling, and oil sands:** Our sectoral exclusions of tobacco products, arctic drilling, and oil sands apply maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds are as follows:

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- **Other exclusions:**
The other exclusions apply, as defined in the previous section, without regard to any activity-based thresholds.

	Minimum exclusion rate
Violations of established international norms	100%
Controversial weapons involvement	100%
International sanctions (OFAC, UN, EU)	100%
Non-ratification of the Paris Climate Agreement (*sovereign debt only*)	100%

As previously mentioned, exclusions relating to controversial weapons, sanctions, and non-ratification of the Paris Climate Agreement apply both to the short and long legs of the Sub-Fund's portfolio.

What is the policy to assess good governance practices of the investee companies?

The Management Company's policy to assess the good governance of investee companies involves consideration of:

i. the specific rating attributed to their governance practices by our ESG data provider,

ii. high-level breaches of established international norms relating to good governance, and in particular, the UN Global Compact and OECD Guidelines for Multinational Enterprises. Companies whose violation of an established international norm is verified will be automatically excluded from the long leg of the Sub-Fund's portfolio.

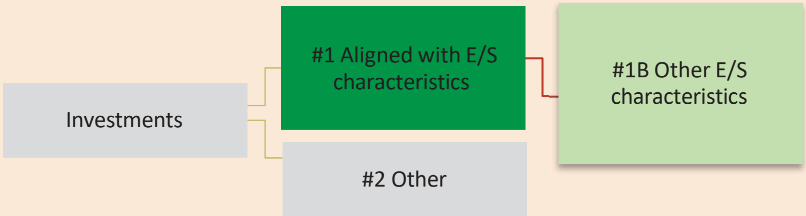
The Sub-Fund's governance assessment will also consider issuers' accountability, the protection of shareholders/bondholder's rights and long-term sustainable value creation.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The Management Company will aim to use as much of the Sub-Fund's investments to meet the environmental or social characteristics promoted by the Sub-Fund in accordance with the binding elements of the investment strategy. The proportion of such investments will nonetheless vary due to the constraints imposed by the Sub-Fund's ancillary liquidity requirements and the application of its risk management strategy. A minimum proportion of 75% of the financial product's investments are used to meet the environmental or social characteristics promoted while up to 25% of the investments are not aligned with these characteristics (#2 Other).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

The Sub-Fund may use various financial derivative instruments to reduce risks or costs or to generate additional capital exposure or income to meet the investment objectives of the Sub-

Fund and to implement its strategies, as further described in the "Financial Derivative Instruments" section of the "Risk Considerations" chapter of the prospectus.

The Sub-Fund will make a difference between, on one hand, derivatives that provides an exposure to an underlying asset, including the underlying's ESG risk, and, on the other hand, derivatives that are used for hedging risks in the Sub-Fund, such as FX derivatives or interest rate swaps (IRS), which could be used to hedge currency or interest rate risks in the portfolio.

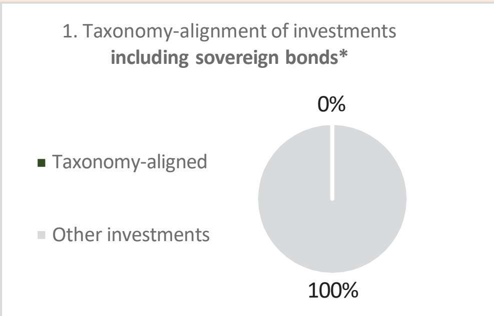
To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

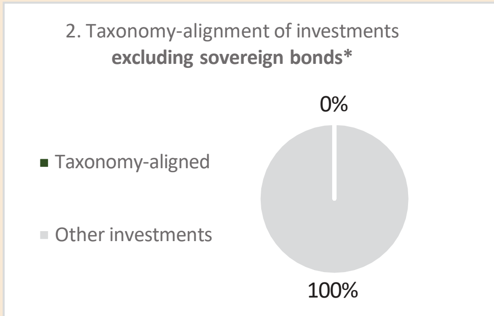
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*1 the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds1 while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A.

What is the minimum share of socially sustainable investments?

N/A.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" category primarily contains cash, which may be held as ancillary liquidity or for risk balancing purposes. "#2 Other" may also include securities for which relevant data is not available.

The Sub-Fund does not consider any minimum environmental or social safeguards on these remaining investments.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.syquant-capital.fr/en/sustainability/

Appendix 5 Information for investors in Switzerland

1. Representative

The representative agent in Switzerland is CACEIS (Switzerland) SA (the 'Representative in Switzerland'), headquartered at 35, Route de Signy, CH 1260 Nyon.

2. Payment service

The payment service in Switzerland is provided by CACEIS Bank, Montrouge, succursale de Nyon / Suisse, headquartered at 35, Route de Signy, CH-1260 Nyon (the 'Payment Service in Switzerland').

3. Place where relevant documents can be obtained

The prospectus, the key information documents, the articles of association of the SICAV, as well as the annual and semi-annual reports can be obtained on request and free of charge from the Representative in Switzerland.

4. Publications

Publications concerning the SICAV must be made in Switzerland on the electronic platform 'http://www.swissfunddata.ch/sfdpub/sfd-entree.'

The issue and redemption prices or the Net Asset Value, with a note indicating 'excluding fees', of all share classes are published at each issue and redemption of shares on:
'http://www.swissfunddata.ch/sfdpub/sfd-entree.'
Prices are published daily on the electronic platform 'http://www.swissfunddata.ch/sfdpub/sfdentree.'

5. Payment of retrocessions and rebates

The Company and its agents may pay retrocessions to distributors and marketing partners in order to remunerate them for their activity of distributing shares of the SICAV in Switzerland. This compensation includes the following services:

- Establishment of procedures for the subscription and holding or custody of shares;
- Storage and distribution of marketing and legal documents;
- Transmission or provision of access to publications prescribed by law and other publications;
- Collection and performance of due diligence duties in areas such as money laundering, clarification of customer needs and distribution limitations;
- Clarification and responses to specific investor requests;
- Development of fund analysis materials;
- Relationship Management;
- Training of client advisers in the area of collective investment schemes;
- Appointment and supervision of sub distributors;
- Establish client meetings;
- Supporting the customer integration process;
- The development of marketing materials;

- Process client queries.

Retrocessions are not considered as rebates, even if they are ultimately paid in full or in part to investors.

Information on receipt of retrocessions is governed by the relevant provisions of the FinSA.

The Company and its agents may grant rebates directly to investors, upon request, in connection with distribution in Switzerland. The rebates are used to reduce the fees or costs borne by the investors concerned. Rebates are permitted under the following conditions:

1. They are paid out of the fees of the Company and are therefore not charged in addition to the assets of the SICAV;
2. They are granted based on objective criteria;
3. They are granted under the same time conditions and to the same extent to all investors meeting the objective criteria and asking for rebates.

The objective criteria for granting rebates by the Company are:

- The volume subscribed by the investor, or the total volume held by him in the SICAV or, if applicable, in the product range of the promoter;
- The amount of fees generated by the investor;
- The financial behavior of the investor (e.g. participation in the launch of the SICAV or expected investment period);
- The investor's willingness to provide support in the launch phase of a SICAV;

At the investor's request, the Company and its agents provide the amount of the corresponding rebates free of charge.

6. Place of performance and jurisdiction

For the SICAV's shares proposed in Switzerland, the place of execution is at the headquarters of the Representative in Switzerland. The judicial forum is at the registered office of the Representative in Switzerland, or at the registered office or domicile of the investor.